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WEATHER — PARIS: Saturday, cloudy with sleet. LONDON: Sunday: Cloudy. LONDON: Saturday, cloudy. Temp. 0-3 (32-37). Sunday, Cloudy. Possible snow. BRUSSELS: Moderate. ROME: Saturday, overcast. Temp. 8-16 (46-61). FRANKFURT: Saturday, cloudy with snow. Temp. —5 (23). NEW YORK: Saturday, cloudy. Temp. 1-8 (34-46). ADDITIONAL WEATHER — COMICS PAGE

Abu Dhabi	6.00 Dirh	Great Britain	25 P	Netherlands	1.90 Fior
Algeria	4.00 Din	Greece	30 Drs.	Nigeria	70 K.
Austria	13 S.	India	Rs. 10	Norway	3.75 N.kr.
Bahrain	0.550 Din	Iran	125 Rials	Oman	0.600 Rials
Belgium	9 Fr.	Israel	I.£38.00	Portugal	30 Esc.
Canada	C.$ 0.95	Italy	600 Lire	Qatar	5.50 Rials
Cyprus	300 mils	Kenya	Sh. 13.00	Saudi Arabia	5.00 Rials
Denmark	4.25 D.kr.	Kuwait	400 Fils	Spain	60 Ptas.
Dubai	6.00 Dirh	Lebanon	L.13.00	Sweden	3.50 S.kr.
Egypt	75 P.	Libya	LDm 0.25	Switzerland	1.70 S.Fr.
Eire	30 P.	Luxembourg	26 L.Fr.	Tunisia	3.75 Din.
Finland	3.50 F.M.	Madeira	32.5 Esc.	Turkey	T.L. 37.50
France	3.50 F.	Malta	22 Cents	U.S. Mil. (Eur.)	80.50
Germany	1.80 D.M.	Morocco	3.50 Dr.	Yugoslavia	22 D.

Regionalist Party Surges To Triumph in Catalonia

By James M. Markham

MADRID, March 21 (NYT) — A sweeping victory by a moderate Catalan regionalist party in elections for home-rule legislature — and an unexpectedly strong showing by a radical Catalan grouping — consolidated the hold of local parties in the heavily industrial region of northeastern Spain, and underlined the erosion of support for national Spanish parties of the right and left.

Coming less than two weeks after a similar balloting, the upset victory by Basque nationalist parties added to pressures on Premier Adolfo Suarez to begin transferring substantive governing power to the two regions.

The Catalan Democratic Convergence, an occasionally disputatious coalition of businessmen, liberals and Christian democrats, overturned the forecasts of virtually all opinion polls by emerging ahead of Felipe Gonzalez's Socialists as the single largest party in the heavily industrialized region, with 43 of 135 seats in the newly elected Catalan parliament.

The Socialists, who lost many working class votes in Barcelona's traditional "red belt" through abstentions or defections, tumbled to second place, with 33 seats, while the well-organized Catalan Communists just held their ground, taking 25.

Mr. Suarez, who put his prestige on the line by campaigning actively in Catalonia, maintained the position of his center-right Union of the Democratic Center in the thinly populated provinces of Gerona, Lerida and Tarragona, but his party was almost effaced in Barcelona. In the four provinces, the government party won only 18 seats, or a little more than 10 percent of the 2.6 million votes cast.

Loyal to President

After the triumph of the 49-year-old Mr. Pujol, who was jailed for two and a half years under the Franco regime, the most striking results were the 14 seats collected by Esquerra Republicana, a venerable Catalan formation that won the 1932 elections. Supported by shopkeepers and Catalan-speaking lower middle-class militants, Esquerra Republicana is fairly loyal to Josep Tarradellas, the outgoing 80-year-old president of the Catalan Generalitat, or home-rule authority.

Three years ago, Mr. Suarez engineered the triumphal return of the self-exiled elder statesman of Catalan politics to take over symbolic control of the Generalitat, but the old man has become a bitter critic of just about everyone on the Catalan political scene, particularly of Mr. Pujol. Through his hold on Esquerra Republicana, Mr. Tarradellas might spring some disagreeable surprises, particularly when it comes time to put together a Catalan coalition government.

Generals Reassured

In contrast with the Basque elections, in which secessionist parties linked to the terrorist organization ETA polled strongly, a scattering of tiny, independence-minded Catalan groups did poorly yesterday, which will be reassuring to rightist generals and other conservatives in Madrid who are watching the flow of regionalism in Spain with unease.

The weak performance of Mr. Suarez's party was partly offset — from the premier's viewpoint — by the reverses absorbed by the Socialists, his main rival at the level of national politics. The Socialists had expected their lackluster Catalan leader, Joan Reventos, to be inevitably chosen president of the new parliament, but, barring surprises, the job now seems almost certain to go to Mr. Pujol.

Mr. Pujol was cautious about outlining what shape a coalition in Catalonia might take, though he immediately dismissed the possibility of any alliance with the Communists. His party and a number of business organizations conducted a strident, anti-Communist election campaign, that was motivated by the fear that the Socialists and the Communists might together win a majority of seats.

The Catalan leader emphasized that "we have never been closed to the idea of talking with the Socialists" — an allusion to a possible Convergence-Socialist government — but other political informants suggested that he might attempt to put together a majority with Esquerra Republicana and Mr. Suarez's party.

Mr. Suarez has lately come under fire for a somewhat incoherent policy toward Spain's regions — last month he sabotaged a referendum on autonomy in southern Andalusia — but the combined effect of the elections in the Basque and Catalan regions may oblige him to begin to allow their fledgling administrations to have some genuine power.



Associated Press

Jordi Pujol, leader of Democratic Convergence, the Catalan regionalist party, raises his arms in victory in Barcelona after his party gained the most seats in the Catalan parliamentary elections.

Russia Warned On Afghanistan By Bani-Sadr

NEW DELHI, March 21 (UPI) — President Abolhassan Bani-Sadr of Iran warned Moscow today to get out of Afghanistan, saying that Iran could not tolerate the presence of Soviet forces there.

Mr. Bani-Sadr said that when the Russians first passed word of the Afghan intervention to him, through the leader of the Palestine Liberation Organization, Yasser Arafat, he proposed a five-nation commission to investigate the situation in Afghanistan, stipulating that Soviet troops withdraw if no U.S. forces were found there.

"The U.S.S.R. replied that there was no need for such a commission," Mr. Bani-Sadr said, speaking at a New Year observance in Tehran.

"We said that, first of all, we could not tolerate the presence of your armed forces in our neighborhood," Mr. Bani-Sadr continued, as though he were speaking to the Russians directly. "Secondly, we could not, in accordance with our Islamic duty, see a Moslem nation under the occupation of foreign forces. Thirdly, in the light of our global duty and as a revolutionary nation, we cannot tolerate such overt aggression. Consequently, whether you like it or not, you must leave Afghanistan."

In Moscow, Tass reported that the Soviet-installed president of Afghanistan, Babrak Karmal, had warned Pakistan that continued interference in Afghan affairs would be dangerous.

In a dispatch from Kabul, Tass reported that Mr. Karmal also rejected any attempt to ensure the neutrality of Afghanistan, and appealed to Iran for friendly relations.

"Babrak Karmal resolutely condemned the attempts now being undertaken . . . behind the back of the Afghan people and Afghanistan's lawful government to neutralize Afghanistan, ensure its neutrality and establish forces for the maintenance of peace, etc.," Tass said.

The Japanese news agency Kyodo, quoting diplomatic sources in a dispatch from Kabul, said today that the Russians would not withdraw their troops unless a "stable regime" were set up in that country. Kyodo quoted the sources as saying that such a "stable regime," as the Russians saw it, must be pro-Soviet, guarantee freedom of religion, have wide support among Afghans and pursue a neutral policy.

Kabul radio said that the government had canceled a national spring festival set for today and that Moslem rebels attributed the cancellation to fears by Kabul of a fresh outbreak of anti-Soviet riots.

The broadcast said that the Agriculture and Land Reform Ministry put off the celebration because of "adverse weather conditions." The major springtime Navirose holiday, celebrated much as New Year's Day is in the West, has never been canceled despite blizzards and other inclement weather, a rebel spokesman said in New Delhi.

"When the government canceled the festival for weather that means the government found an uprising plan and is 100 percent afraid there would be an uprising and they would have to kill thousands," the spokesman said.

Meanwhile, in the traditional rebel strongholds of eastern Afghanistan, the insurgents reported no lull in the fighting.

The Pakistani newspaper Daily Jang reported today that Moslem rebels killed 20 Soviet troops in Afghanistan's eastern province of Paktia, where some of the heaviest fighting has been taking place.

The newspaper did not mention the date or exact location of the reported clash, but said that the insurgents had forced the Russians to retreat from an arms depot.

Soviet Air Raid

The Islamic Alliance for the Liberation of Afghanistan, the umbrella group of five rebel factions, said in the Pakistani frontier town of Peshawar that Soviet jets and tanks pounded six villages with napalm in Kunar province.

All 2,000 residents of one of the villages were either killed or scattered into the mountains, the group said. Two other villages, Shamirkot and Karmooldag, were destroyed. Their claims could not be confirmed independently.

In Canberra, Australia, the Soviet Embassy today denied that Russian troops have been using chemical weapons in Afghanistan. The remarks issued in a statement by the press office of the Soviet Embassy followed claims by the Australian prime minister, Malcolm Fraser, that there was growing evidence that chemical agents had been used against forces resisting the Soviet troops in Afghanistan.

Japan Buys More Grain

WASHINGTON, March 21 (AP) — Japan will buy some grain from the United States to help offset the loss of U.S. sales to Russia because of the U.S. grain embargo on the Soviet Union, according to the Japanese foreign minister, Saburo Okita.

Mr. Okita, during his first visit since taking the position last fall, said yesterday that his nation would buy 200,000 to 300,000 tons of grain in addition to purchases by private Japanese firms. The grain embargo was imposed by President Carter after Russian troops moved into Afghanistan.

Mr. Okita also indicated that his government would increase defense spending, now at an annual level of $8.9 billion. Mr. Okita met yesterday with the U.S. defense secretary, Harold Brown, and with Secretary of State Cyrus Vance.

Rally in Pakistan

ISLAMABAD, March 21 (Reuters) — About 300 Islamic fundamentalist students held a peaceful demonstration in the Pakistani capital today to protest the Soviet intervention in Afghanistan.

U.S. Inflation Plan's Strain for Europe

By Bradley Graham

WASHINGTON, March 21 (WP) — The current attempt to control inflation is being complicated because difficulties for the finely tuned economy are contributing to politically hard-pressed governments in the Western alliance. At the same time control interest rates themselves, most European countries have little room to maneuver against the United States' powerful economic pull, particularly in the world money markets. The result is likely to be a further restraint on economic growth in Europe and, some analysts say, a recession later this year.

Germany's state secretary of finance, Manfred Lahnstein, said grimly, we are on the sufferer end of America's battle. We will just have to wait it out."

In fact, both the United States and Europe are now practicing the classic policy against inflation, raising interest rates and reducing government spending. European officials believe that they started serious work on these measures before the Americans, and that the United States, by failing to take steps earlier, only complicated the situation.

The recent tightening of U.S. policy has been welcomed in Europe as a positive but it also carries burdensome consequences.

European governments watched with keen concern this week as additional funds turned to the United States to benefit from relatively high interest rates. This flow helped the dollar to rebound further from Europe's weakened currencies, prompting speculation that interest rates in Europe would have to be increased above already high levels in order to get money flowing back.

Some interest rates have been raised in recent weeks in response to the U.S. moves, and if this pattern holds officials and analysts say that it could touch off a damaging new international interest-rate war.

Traditionally, European countries and Japan have been putting the emphasis on tough monetary policies and firm exchange rates to keep inflation in check. This has been shown dramatically by the pattern of interest rate tightening that has occurred within the last month.

Central banks in Europe and Japan have been trying to match the increases in U.S. interest rates as part of a general effort to bolster their currencies. Because so much trade is in imported oil and commodities valued in dollars, a stronger dollar means rising import prices and hence higher domestic inflation.

Only Switzerland and Denmark — the two consistently weak members of the European monetary system — have been forced to push up interest rates during the last year to well in excess of their inflation rates in order to maintain exchange rate stability against West Germany, which lately has been moving to catch up again with the United States.

Svend Andersen, the chairman of Denmark's central bank, said that his country had raised interest rates to a point he thought was high enough, only to discover everyone else was there, too. "We thought they were tougher than elsewhere," Mr. Andersen said. "But that is no longer the case." Denmark's prime rate is now 17.5 percent.

In West Germany and Switzerland, two countries with historically low inflation rates, the governments have gone further to prop up their currencies and fight inflation.

West German Moves

Within the last month, Bonn suddenly started actively encouraging capital to flow into the country, in contrast to a traditional policy of preventing such moves. It did this by relaxing curbs on sales of fixed-interest securities to foreigners. The Swiss also eased restrictions on foreign Swiss franc holdings to attract money to Switzerland.

These measures have so far had only limited success and more are expected. In the meantime, inflation remains the major problem of Europe's economies, brought on chiefly by rising oil prices. Although European inflation rates are widely divergent, ranging from 22 percent in Italy to less than 6 percent for West Germany, the rates are considered disturbingly high in each case.

Rising oil prices have had an unusually severe impact on West Germany. This has been demonstrated by the sharp deterioration in Bonn's current-account balance of payments, which last year was negative for the first time in 15 years. This means that the value of goods and services flowing out of West Germany was less than the value of those flowing in.

This contrasts sharply with the West German experience after the 1973-74 oil price increase, when the country managed to finance the additional oil bill by expanding exports. This time, things have been much more difficult because the world economy is considerably less buoyant and the developing countries have not been able to make as large a contribution to sustaining the volume of world trade.

Anti-Soviet Pole Suicide by Fire

WARSAW, March 21 (UPI) — A Pole burned himself to death in Cracow's main square today to protest the Soviet massacre of several thousand Polish officers, during World War II, according to Polish witnesses and Western diplomatic sources.

Witnesses said the middle-aged man poured four bottles of gasoline over his body and then set himself on fire. He carried a poster that accused the Russians of killing 14,000 Polish officer prisoners-of-war at Katyn Forest, near Smolensk, in 1940.

The Soviet Union in 1943 accused the Germans of killing the officers, but subsequent investigation supported the German claim that the Poles were killed by Soviet security forces.



UPI

Marcel Boussac

Marcel Boussac Is Dead at 90

Marcel Boussac, 90, the French textile magnate who launched the careers of Dior and Saint Laurent and then went bankrupt in his old age, died Friday.

Obituary: Page 5.

Soames Lifts Martial Law, Pledges Aid to Rhodesia

SALISBURY, March 21 (UPI) — Martial law was lifted today in one of a series of sweeping moves that British Governor Lord Soames said would give Rhodesia "a fresh start" as independent Zimbabwe.

Yesterday, Lord Soames decreed an amnesty pardoning persons convicted during the 16 months that martial law was in effect while guerrillas waged a war for black majority rule. Under martial law, authorities destroyed property belonging to suspected guerrilla collaborators. Special courts, which allowed little legal defense, tried blacks for both civil crimes and security offenses.

In addition, Lord Soames announced that Britain would make an immediate and unconditional contribution of $15.2 million toward Prime Minister-elect Robert Mugabe's reconstruction plans.

The governor said the measures were worked out in consultation with Mr. Mugabe's incoming government, "drawing a line under the past and enabling Zimbabwe to make a fresh start."

Rhodesia becomes Zimbabwe on April 18.

A British statement also promised additional aid "for the next two or three years mostly for economic development and continuing reconstuction."

The British said they had asked several Western countries to contribute to reconstruction and long-term projects. They said they were promoting Mr. Mugabe's application to the European Economic Community for preferential trade status and access to development funds.

The British, who say Western aid will help keep the Marxist-leaning Mr. Mugabe from turning to the Soviet bloc, restated their plans to train personnel for the armed forces, police, public administration, diplomatic corps, industry and broadcasting.

Mr. Mugabe has said his priorities are to resettle war refugees, restore services cut by the conflict and restructure the white-led civil service.

But his immediate problem is a wave of strikes by black workers demanding higher pay from their white employers. Labor Ministry figures showed that nearly 6,000 workers were on strike as of last night.

The incoming government had asked workers to wait until it could draft new industrial policies.

Minister Outlines Defense Strategy

Iran Seeks Balanced Stand on Superpowers

By Jonathan C. Randal

TEHRAN, March 21 (WP) — If Iran were attacked by either the United States or the Soviet Union, it would expect the other superpower to come to its aid, Defense Minister Mustafa Chamran said yesterday.

In an interview, the minister, who was educated in the United States, also outlined plans to create an armed force combining Israeli efficiency and the religious fervor of Oliver Cromwell's army.

Just as France's geopolitical importance continued to ensure U.S. nuclear protection after de Gaulle withdraw from the NATO military alliance in 1966, so Iran feels that its oil fields and strategic location provide a defense in themselves despite the government's animosity toward the United States.

"We want to have an equilibrium," the minister said, so that "any threat from the United States will face Soviet attack, and vice versa." He added, "The Iranian government well understands that, if there was no American pressure, the Russians would attack Iran, and vice versa."

Asked what Iran would do if a Soviet armored column invaded, the minister illustrated his point by saying, "We would fight, and at the same time, the United States naturally would come and face the Soviet power."

Outlining Iran's new defense strategy, Mr. Chamran said that he favored stripping down the half-million-strong military establishment to a reservist-based backbone of sophisticated weapons specialists and planners as in the Israeli Army. They would be supplemented by revolutionary guards, now numbering between 20,000 and 30,000, and a basically home defense army of 20 million adults capable of fighting a so-called peoples' war against any invader.

The plan to mobilize 20 million adults was first announced when the United States sent a naval task force near Iranian waters in early December after the seizure of the U.S. Embassy by militants. But Mr. Chamran specifically mentioned the home defense concept in discussing threats from both superpowers.

Tensions

He described an army akin to that promoted by Cromwell in mid-17th century England. Cromwell's army was guided by puritanical religious fervor and commended by nonpolitical generals.

Admitting sensitivity between the Iranian Army and the revolutionary guards, Mr. Chamran said that President Abolhassan Bani-Sadr, the commander in chief of the armed forces, planned to harmonize the corps during the next year.

He said that foreign weapons were continuing to flow from Iraq, Afghanistan and Pakistan, arming dissidents in Kurdistan, Khuzistan and Baluchistan.

Although he criticized the large purchases of sophisticated military hardware by the deposed shah, Mohammed Reza Pahlavi, Mr. Chamran said that he would make use of the inherited arsenal, which he estimated to have cost $60 billion.

U.S.-built helicopters and 190 relatively simple F-4s and 166 F-5 aircraft are more useful, he said, than the 77 sophisticated F-14 Tomcats which he said were to difficult to service. He reiterated Iran's earlier refusal to sell either the Tomcats or its nine Boeing 747 military transports, however.

He said that Iran's 800 helicopters were proving extremely useful because of Iran's mountains, poor roads and deserts. About a quarter of the helicopters and fixed-wing aircraft are being kept airworthy, he said, with an additional 25 percent in reserve. Despite a U.S. embargo in reprisal for the embassy seizure, the minister said that Iran was buying spare parts abroad secretly and making some in Iran.

Iranian defense policy guidelines favor relying mostly on West European countries for future arms procurement — especially Britain, France, Italy and West Germany — because their imperial ambitions are behind them, Mr. Chamran said. He said that Iran feared the United States and the Soviet Union.

In the future Iran would not buy what he called sophisticated aircraft, he said, nor any more of the advanced British-built Chieftains. The shah purchased about 875 Chieftains and planned to buy more. The revolutionary authorities canceled the order.

During the last three or four months, between 7,000 and 8,000 members of the armed forces — mostly officers among the higher ranks — have been retired in a purge that Mr. Chamran said was almost finished. Those purged amounted to 8 percent of the officer corps, he said, explaining that "those who cannot get along with the revolution had better go home."

The 400,000-man armed services and 100,000-man gendarmerie are now back to about 75-percent strength, Mr. Chamran said. Shortly after the revolution a year ago, barracks were all but deserted de-

(Continued on Page 2, Col. 2)

Vance Withholds Documents on UN Israel Vote

WASHINGTON, March 21 (Reuters) — Secretary of State Cyrus Vance refused today to give Congress documents relating to the Carter administration's admitted mix-up over a UN resolution on Israel.

He said that he wanted to avoid witch-hunts against government officials who might have been involved in the incident.

He was appearing before the House Foreign Affairs Committee to answer questions about the U.S. vote on March 1 in favor of the Security Council resolution condemning Israeli settlement policies. President Carter disavowed the vote two days later, saying that it had been caused by a misunderstanding.

Rep. Elizabeth Holtzman, D-N.Y., sought to force the administration to submit the documents and cables on the issue. But Mr. Vance said that this would not be appropriate. He added: "I feel very strongly about not trying to launch into witch-hunts directed against individuals who are lower down in departments."

The Carter administration said on March 12 that it would not turn over the documents. The Foreign Affairs Committee had asked for them in a resolution.

Swedes Vote Sunday on Nuclear Issue

By Jonathan Kandell

STOCKHOLM, March 21 (IHT) — Sweden, which produces more nuclear electricity per capita than any other nation and has spawned a correspondingly large anti-nuclear movement, will vote on Sunday in a referendum that is supposed to gauge public sentiment in favor of phasing out or continuing the atomic energy program.

According to a poll released last night, 58.7 percent of voters say they back proposals to maintain nuclear installations at least until the end of the century, while 36.6 percent want the plants eliminated over 10 years, and 4.7 percent of the voters remain undecided. The soundings were taken by Sifo, the leading Swedish institute for public opinion polls.

IHT SPECIAL REPORT

Once envisioned as a definitive solution to the nuclear controversy, the referendum has fallen victim of politics. Its results will not be binding on the government and could simply prolong for years the debate on nuclear energy which has consumed more attention than any other political issue since the mid-1970s.

But Sweden has come to be considered an international weathervane because it pushed a full-fledged nuclear energy program faster than other nations and suffered a stronger public backlash earlier than most other countries. So the referendum has attracted enormous interest in the United States and Western Europe where nuclear energy programs have been largely stalled by public concern over the safety of reactors and the disposal of nuclear wastes.

But Ballot Results Won't Be Binding

The referendum offers three proposals, all of them couched in language that avoids confronting voters with a straightforward choice for or against nuclear energy.

Proposal 1, supported by the most conservative party, called the Moderates, and by private industry, asserts that "there must be no further expansion of nuclear power" beyond the six operating reactors and six more plants that are in advanced stages of construction or planning. The proposal downplays the danger of atomic plants, but suggests that "nuclear power is to be phased out at whatever rate is possible taking into consideration the need for electric power to safeguard employment and national well-being."

Proposal 2, supported by the Social Democrats and the Liberal Party, also states that nuclear energy should not be expanded beyond the current 12-reactor program. It differs from the first proposal in giving the impression that nuclear energy is a temporary but necessary evil. And to further mark its distance from the conservative position, it calls for majority state ownership of nuclear plants.

Proposal 3 would phase out the six operating reactors over the next decade and abandon work on the six other plants. It is supported by Premier Thorbjorn Falldin of the Center Party and by the small Communist Party which is hoping to attract youthful adherents.

According to pollsters, the fact that the referendum offers three proposals has diminished the size of the anti-nuclear vote. Their reasoning is that many Swedes with reservations about atomic energy, but scared of the economic consequences of doing without it, will be drawn to the second proposal because it seems to offer a middle way between hard-core nuclear opponents and conservatives.

"If the referendum had offered only two proposals, I think there would be much more balance between the yes and no votes," said Hans Zetterberg, head of Sifo. "As it is, from the point of view of a detached observer like myself this has not been a very exciting referendum."

There was plenty of excitement over the nuclear issue in the months and years before the politicians agreed to emasculate the controversy by coming up with the three-proposal referendum formula.

The development of nuclear energy plants began during the 1960s. Spurred on by the 1973 petroleum embargo and subsequent oil price explosion, the Swedes built six reactors that supply 25 percent of their electricity — a higher proportion than any other nation. With six more nuclear plants scheduled for completion, the country could have an astounding 45 percent of its electricity from atomic sources by the mid-1980s.

The issue was propelled into the political

(Continued on Page 2, Col. 1)

Khomeini Instructs Bani-Sadr To Tighten Central Authority

From Agency Dispatches

TEHRAN, March 21 — Ayatollah Ruhollah Khomeini warned today that internal dissent conflicting with the goals of Iran's revolution would not be tolerated, and gave support to President Abolhassan Bani-Sadr in his efforts to assert central authority over the nation.

Ayatollah Khomeini also said that the Communist world was no less a threat to Iran than the United States and warned that, if Iran showed the slightest negligence, it would be destroyed.

His Persian New Year address was devoted mainly to instructing the president and the Islamic Revolutionary Council to consolidate the gains of the revolution by bringing discipline to the armed forces, police, press, revolutionary guards, government administration, universities and courts.

But Ayatollah Khomeini's message, read by his son, Syed Ahmad, at the Behest-Zahra cemetery where the revolution's martyrs are buried, appeared to fall short of the detailed, unambiguous mandate that Mr. Bani-Sadr had sought to reinforce his authority against rival figures.

Labor Unrest

Ayatollah Khomeini warned against the danger of labor unrest and said: "Whenever they learn about a strike at a factory, the people of each city should go there and see what they are asking for. You should identify the counterrevolutionaries and bring them before the people."

He said that those who were daily creating disturbances and who resorted to force should be identified as "dictators, who, if they ever come to power, will not allow anyone to breathe."

He also warned against trying to blend Marxism and Islam, the goal of some Iranian leftists. He said that troublemakers within the military would be exposed as counterrevolutionaries, and he called on Iranians to expose strikers, whom he called ungodly.

Goal Endorsed

With Ayatollah Khomeini making him responsible for establishing law and order, Mr. Bani-Sadr acknowledged falling industrial production and rising prices and stressed the need for economic recovery to avoid dangerous public frustration. He declared that his responsibility as president was to establish order and security in Iran and to prepare for economic progress and political and cultural order. He warned his foes that he would have no mercy. "I will put all the plotters down," he said.

In his address, Ayatollah Khomeini endorsed Mr. Bani-Sadr's goal, saying, "This is the year when security should be restored to Iran."

The ayatollah also said that both the United States and the Soviet Union wanted the obliteration of what he called the oppressed nations. "We are fighting against international Communism just as we are fighting the Western world devourers led by America and Israel and Zionism," Ayatollah Khomeini said. "My dear friends, you should know that the danger of Communist powers is not less than that of America, and the danger of America is such that, if we show the slightest negligence, we shall be destroyed.

"We should try hard to export our revolution to the world . . . because Islam does not regard various Islamic countries differently and is the supporter of all the oppressed people of the world . . .

Ayatollah Khomeini made no mention of the U.S. Embassy hostages and their captors, Moslem radicals who have been among the most prominent in defying Mr. Bani-Sadr's authority. The embassy militants today promised Persian New Year sweets for their estimated 50 U.S. hostages, but asserted again that they would not be freed until Mohammed Reza Pahlavi, the deposed shah, was extradited to Iran.

Reached by telephone from Nicosia, a spokesman for the militants said: "We will give them goodies and cookies. It will be a simple ceremony . . . We will give prizes to a couple of them." But he added: "None of them will be released. They will not be released until the criminal shah is returned to Iran."

In New York, it was reported that the White House chief of staff, Hamilton Jordan, had been sent to Panama to try to resolve a dispute between the shah's doctors.

The New York Daily News said it had learned that Mr. Jordan was sent to Panama because the Carter administration feared that a behind-the-scenes struggle between Panamanian and U.S. doctors could complicate the U.S.-Iranian crisis. The newspaper said that the Americans want to conduct spleen-removal surgery on the shah in a U.S. Canal Zone hospital, not in a Panamanian facility, but that Panamanian officials have threatened to block the shah's return if he leaves Panama temporarily.

Yesterday, UN Secretary-General Kurt Waldheim warned the United States against the use of force to solve the hostage crisis and predicted that the captives would be freed soon after the new Iranian parliament begins work next month.

"More and more the government and the people in Iran want this problem solved so they can get on with other problems," Mr. Waldheim said in Washington.

Mr. Waldheim, whose mediation effort to gain the release of the hostages collapsed after the UN inquiry commission was denied a planned visit to the hostages, said that U.S. and Iranian officials had agreed that the panel should return when the political situation cleared.

The U.S. State Department reaffirmed that it wanted mutually beneficial relations with Iran once the hostages are freed. Continued confrontation with Washington "endangers Iran's real national interest . . . while the Soviets brutally suppress the Moslem population of Afghanistan," Assistant Secretary of State Harold Saunders told the Senate Foreign Relations Committee.

Meanwhile, a delay was reported in the vote-counting for the first round of the elections for the 270-member Majlis (parliament). The delay could postpone the second round, meaning that the parliament might not convene until late May, signaling a further delay in any release of the hostages. Ayatollah Khomeini has said that the parliament would decide the fate of the hostages.



Associated Press

CAPTURED WEAPONS DISPLAY — Firearms, said by Tass to be of U.S. and Chinese make, lie on display in Kabul after their capture from "bandits" in Kabul and Kandahar. The Soviet news agency, which took the photograph, said the arms constituted "another evidence of the fact that provocations were unleashed in the capital of Afghanistan on Feb. 22-23 by special services of the U.S.A. and China," a reference to anti-Soviet protests on those dates.

Iran Outlines Defense Plan

(Continued from Page 1)

spite repeated calls to report for duty.

Efforts by leftists to impose the election of officers have been defeated. But revolutionary fervor, especially among noncommissioned officers, has not diminished, as was proved last week when a demonstration by militant Air Force sergeants culminated in the transfer of Maj. Gen. Amir Bahman Bargheri, the Air Force commander. The demonstrators carried copies of a photograph showing Gen. Bargheri kissing the hand of the shah's son, a common practice under the former monarchy.

Earlier this week, Mr. Bani-Sadr denounced the sergeants. He warned that such demonstrations were illegal, counterrevolutionary and amounted to "rebellion against the orders of the command with the intention of plotting."

Mr. Chamran indicated that the demonstrations were an unfortunate, if understandable, outgrowth of the anti-shah feeling among radical armed forces members but did not constitute a sufficient reason to end a workers' council experiment in military ranks.

Swedes Vote Sunday on Nuclear Issue

(Continued from Page 1)

arena by the Center Party about seven years ago. Originally known as the Peasant Federation, the party draws its strength from farmers and those who, confused by the rapid pace of social change, long for the simpler ways of an earlier countryside. Mixing its anti-nuclear energy message with a critique of big government and technology-run-amock, the Center Party gathered a quarter of the electorate in 1973, almost doubling its showing of seven years before.

Then in 1976, a coalition of moderate parties led by a sheep farmer, Thorbjorn Falldin, the Center Party chief, ended 44 years of Social Democratic rule. The outgoing premier, Olof Palme, attributed his defeat to the nuclear issue.

With an election scheduled for September, 1979, and the memories of the Three Mile Island accident near Harrisburg, Pa. still fresh, Mr. Palme convinced the political parties to get the nuclear program off the voters' mind by dealing with it as a separate referendum in 1980. The Social Democratic leader failed to regain the premiership in the 1979 elections, but he reduced Mr. Falldin's parliamentary majority to a one-seat edge.

Before the referendum's proposals were spelled out earlier this year, the nuclear controversy seemed to be leading the country toward a historic turning point. Because the nation has neither coal nor oil deposits, some Swedes argued that the economy would stagnate without cheap nuclear electricity, cutting deeply into jobs and social welfare benefits. Others argued that the need for atomic plants could be eliminated by a return to a simpler life made possible through belt-tightening and non-nuclear energy used in smaller quantities.

"The truth is that no political party wished to pose such a sharp choice for voters," said Hans Blix, campaign manager of Proposal 2 in the referendum, explaining why political leaders eventually decided to offer the electorate tamer options.

If the predicted majority of voters favors the continuation of the nuclear program, the main question will be what Premier Falldin will do about putting the six new reactors into operation. Four of them are ready to be activated. Mr. Falldin, a bitter opponent of nuclear energy, already resigned once before — in 1978 — because he refused to preside over the opening of new plants.

Cambodia Prints Riels, Ending 5 Moneyless Years

BANGKOK, March 21 (UPI) — The Vietnamese-installed Phnom Penh government announced today that it was printing new Cambodian bills, ending five years of a moneyless society that used rice as its currency.

President Heng Samrin said the nation's currency, the riel, was being reissued in bright red, yellow, sea blue, rose and deep violet bills. The riel has been out of circulation since the Khmer Rouge abolished domestic monetary transactions in 1975.

"With this money, the state and the people will be able to buy buffaloes, cattle, rice and seeds," the president said. "The circulation of currency will encourage the development of production, especially agricultural production." The government announcement did not give any indication of the new riel's value but said it would soon fix the price of rice based on the currency.

British Navy Accepts New Anti-Sub Vessel

PORTSMOUTH, England, March 21 (AP) - The British Navy accepted shipment this week of the H.M.S. Invincible, a sophisticated anti-submarine carrier. Built in Harrow, England, the ship is to become operational in mid-1981.

The 19,500-ton vessel, which will carry five Sea Harrier jets and nine Sea King anti-submarine helicopters, is outfitted with a revolutionary five-degree ski jump on the flight deck to enable the jets to take off with heavier payloads.

Carter Explains Boycott Reasons To U.S. Athletes

WASHINGTON, March 21 (UPI) — President Carter today emphasized to about 150 athletes and U.S. Olympic officials that the United States would not go to the 1980 Olympic Games in Moscow, and he urged the athletes to join him in "preserving the principles" of the Games.

Mr. Carter said that he hoped to sponsor alternative competitions in August, but that he was not "naive," realizing that alternative games would hold the same significance as the Olympics themselves.

"I can't say this moment what other countries will not go to the Summer Olympics in Moscow," Mr. Carter told the group. "Ours will not go. I say that not with any equivocation. The decision has been made. They will not go."

The president received little applause, but some of the athletes supported his position. A Georgetown University basketball player, John Duren, said: "I felt the president came straight to us with the most crucial points. He wants our support and doesn't want us to feel overlooked."

2 Hanged in Malaysia

KUALA LUMPUR, Malaysia, March 21 (AP) — The Malaysian government hanged two men today for illegal possession of firearms.

U.S., China Discuss Aid to Afghan Rebels

By Don Oberdorfer

WASHINGTON, March 21 (WP) — In the first of a regular series of working-level diplomatic meetings, the United States and China agreed this week to pursue separate but "mutually reinforcing" efforts to counter the Soviet intervention in Afghanistan.

A Chinese delegation headed by Deputy Foreign Minister Zhang Wenjin expressed approval of the recent anti-Soviet turn in U.S. policy in meetings with Vice President Walter Mondale and top officials of the White House and State Department. However, the Chinese made clear their hope that more concrete U.S. action will be taken.

Among the matters discussed, according to U.S. and Chinese sources, were aid to Moslem rebels fighting the Russians in Afghanistan and aid to Pakistan.

According to Chinese sources, a discussion in broad terms of aid to the rebels produced an understanding that Washington and Peking would do what they could to provide assistance.

Comparing the anti-Soviet struggle in Afghanistan with the U.S. war for independence from Britain or China's World War II struggle against invading Japanese, Mr. Zhang reportedly made clear Peking's view that outside help to the Afghan rebels was legitimate and necessary. The Chinese are reported to have provided aid to rebel forces in Afghanistan over many months.

The United States is reported to have provided some covert aid, including weapons, to the rebels after the Soviet intervention in December. U.S. officials will not speak publicly of this effort, and declined to do so in talks with reporters yesterday.

In practical terms, such aid can only be supplied with the help or acquiescence of Pakistan or Iran, Afghanistan's neighbors. Under Soviet pressure, Pakistan has publicly denied it is helping the rebels.

In the talks here, the Chinese officials are reported to have urged Washington to persevere in its efforts to forge an economic and military aid relationship with Pakistan.

Mr. Zhang repeated the view of Pakistan President Mohammed Zia ul-Haq that the proposed $400-million U.S. aid program is not sufficient. Washington officials, in turn, told the Chinese that Pakistan's public spurning of the U.S. program had been unhelpful to the joint cause.

China made clear its interest in purchasing some high-technology items with dual military-and-civilian use, as well as nonlethal U.S. military equipment such as transport and communications gear and radar.

A Chinese military team is expected here next month to discuss details, in advance of a trip this spring by Defense Minister Xu Xiangqian.

The most important result of Mr. Zhang's meetings, U.S. officials said, was to inaugurate normal and regular exchanges of senior diplomats. It was the first time that a top Chinese diplomat had been here since the trip of Deputy Premier Deng Xiaoping 13 months ago.

Diplomatic consultations will continue with a trip to Peking this spring by Reginald Bartholomew, the State Department's director of politico-military affairs, U.S. sources said.

Move Toward Agreements

PEKING, March 21 (AP) — China and the United States are moving toward aviation, consular and maritime agreements, but China is still offended by U.S. arms sales to Taiwan and delay in transferring computer technology with military applications, a Chinese source said yesterday.

The source, in an interview with American reporters, described U.S.-Chinese relations as generally good. The source said China had given the United States its positions on aviation, consular and maritime accords and was awaiting a response.

The United States wants at least three American airlines on the U.S.-China route — Pan American World Airways, Trans World Airlines and Northwest. China has said it will allow two U.S. carriers and will ask that its airline, CAAC, be allowed as many flights as the two American ones.

Consular talks began last month but are in recess. China wants to open consulates in New York, Chicago and Honolulu, in addition to those in Houston and San Francisco. The United States is seeking consulates in Xinjiang and in the southwest and the northeast.

U.S. Diplomatic Aid Sought To Halt Strife in Lebanon

BEIRUT, March 21 (UPI) — The Lebanese government appealed late today to the United States to exert pressure on Israel to stop its attacks against southern Lebanon after continuous shelling during the last five days, government officials said.

The state-run television network said that Foreign Minister Fuad Butros conferred by telephone with Khalil Itani, Lebanon's ambassador to Washington, and asked him to request that the United States "exert pressure on Israel to stop its aggression against innocent residents in south Lebanon."

There was no immediate response from Washington, officials said.

Meanwhile, Sidon was shelled today by Israeli-armed Christian militias, Beirut radio said. "Israeli and militia gunners opened up from their positions along the border and shelled residential areas in Sidon," the report said.

1 Killed

The shelling began in early morning and by noon witnesses reported that 10 shells had fallen on the city. Later in the afternoon, the radio said, the barrage was intensified and directed at residential areas and the electricity station. Initial reports said that at least one person was killed and 10 wounded, according to security officials.

In Tel Aviv, the military command accused Palestinian guerrillas of twice firing artillery shells and salvos of Soviet-made rockets into Galilee. The command reported no casualties and denied that Israeli gunners had returned the fire.

Begin Backs Settlements

From Agency Dispatches

TEL AVIV, March 21 — Prime Minister Menachem Begin said in an interview published today that he sees no reason to stop Jewish settlement in the Israeli-occupied territories.

Mr. Begin was interviewed by the newspaper Ma'ariv. He reiterated his view that May 26 is a target date for conclusion of the negotiations on Palestinian autonomy and not a deadline, as defined by Egyptian President Anwar Sadat.

The prime minister was asked whether Israel should prohibit settlement of the territories because of U.S. opposition and condemnation by the UN Security Council of the building of outposts.

"There is no reason to refrain from building them," Mr. Begin replied. "I know that the settlement issue is sometimes not understood. Sometimes there is a lot of negative talk about them. But these are matters which are tied to our national life."

He said that settlement was a right that could not be appealed and was an integral part of Israeli security.

The reporter asked him whether Jewish settlement in the Arab city of Hebron in the Occupied West Bank was a right or a need for security. "They always go hand in hand," Mr. Begin replied.

Foreign Minister Yitzhak Shamir, meanwhile, urged the Palestinians to join negotiations on autonomy for the occupied West Bank and Gaza.

"One hundred years of conflict have shown that the Arabs have achieved nothing by extremism and terrorism," Mr. Shamir said in an interview broadcast on Israel radio. "This is an opportunity for them to improve their status in the area."

In newspaper interviews, Mr. Shamir called for an information campaign to reverse the European trend toward recognition of the PLO and said differences between the United States and Israel were likely to intensify after the U.S. presidential election in November.

In another Ma'ariv interview published today, President Sadat described King Hussein of Jordan as a schizophrenic who worships money.

Mr. Sadat said King Hussein thought the peace process between Egypt and Israel would collapse and that "President Carter and I would come to him on our knees and would plead with him to save us from the sinking ship."

"Hussein is a schizophrenic. This has been proven medically. Not only he but also his father was schizophrenic," Mr. Sadat said. King Abdullah was assassinated in 1951, allegedly by Palestinian Arabs who opposed his growing relationship with Israel.

"He is given to moods and, in his political actions, he seesaws from one extreme to the other," Mr. Sadat said of King Hussein. "And, aside from this, money for him stands on the same level as God."

Churchill Gets Thatcher Rebuke

LONDON, March 21 (UPI) — Winston Churchill, a Conservative member of Parliament and grandson of the World War II statesman, received a stiff public rebuke from Prime Minister Margaret Thatcher yesterday for saying that the Foreign Office had exhibited "disastrous judgment" on Rhodesia.

Mr. Churchill's comment came in a question in Parliament about Britain's Middle East policy. Mrs. Thatcher replied: "I take great offense, if I may say so — and I do say so — at his remarks on the Foreign Office."

Commentators said it was the sternest public rebuke Mrs. Thatcher had made to a party maverick since taking office and that it ended any hope Mr. Churchill might have had of a ministerial appointment in the government.

WORLD NEWS BRIEFS

Yugoslavia Rebukes Russians for Criticism

BELGRADE, March 21 (UPI) — Yugoslavia today assailed Soviet, Vietnamese press reports that said it had sided with the United States, China over the Afghanistan crisis, labeling them an attack on the Belgr... government.

"It is not just press polemics," Foreign Ministry spokesman Mi... Kalezic said. "In question is an attack on Yugoslavia. It is simply unbel... able how much nonsense has been said about Yugoslavia." The V... namese and Soviet media have accused Yugoslavia of being an ally ... the devil and imperialists.

In Ljubljana, President Tito remained in very grave condition to... fighting heart and kidney failure, internal bleeding, pneumonia and fev...

Colombia Said to Intercept Notes to Envoys

BOGOTA, March 21 (UPI) — Colombia's military intelligence ... placed its agents among the Red Cross volunteers delivering supplies to ... occupied Dominican Republic Embassy and is intercepting the co... spondence of diplomatic hostages held there by leftist guerrillas, Red C... and diplomatic sources said today.

Two Red Cross workers said that members of the military intelli... service attached to the Bogota Army garrison had infiltrated the Red C... group that delivers supplies almost daily to the embassy. They said that... agents minutely inspect every package entering or leaving the embassy.

President Julio Cesar Turbay and Foreign Minister Diego Uribe me... two and a half hours yesterday with representatives of the governi... whose diplomats are being held hostage, to explain the government's ... tion. Mr. Uribe announced after the meeting that the ransom negotia... the latest round of which collapsed last week, would resume on Mo... There have been five sessions.

Schmidt Ties U.K. Budget, Other EEC Iss...

BONN, March 21 (Reuters) — West German Chancellor Hel... Schmidt said today any answer to Britain's European Economic Co... nity budget grievances must be part of a package resolving other ... issues at the EEC summit meeting in Brussels on March 31.

He said that, besides the British budget problem, the package w... have to settle disputes over fishing rights and lamb exports.

In Brussels, the EEC Commission released figures today showing ... Britain and West Germany will be the only EEC members making ... payments into the EEC budget this year. The commission also warned ... increases in farm prices beyond its own proposals would be disastrou... the community budget.

Russians May Dismantle Some Missile Sites

WASHINGTON, March 21 (NYT) — Administration officials said ... terday that the Soviet Union had notified them that it was going to ... mantle half of its existing anti-ballistic missile defense sites around ... cow. It was not immediately clear whether Moscow intended to re... them with improved equipment.

The Soviet statement was conveyed to American represent... Wednesday at a meeting in Geneva. The meeting was a regular sessi... the Standing Consultative Commission, a Soviet-American group that ... formed in 1972 to monitor compliance with the treaty on anti-ba... missiles and the agreement limiting offensive ballistic missiles.

The treaty, which was signed in May, 1972, limits both countries ... maximum of 100 anti-ballistic missiles. Moscow has deployed 64 ... ballistic-missile launchers around Moscow. According to the officials, ... et representatives said that Moscow intended to dismantle 32 of its ... ballistic missile sites.

8 Czechoslovak Dissidents Are Arrested

VIENNA, March 21 (UPI) — Philosopher Dr. Jufus Tomin and ... other Prague dissidents were arrested in a private apartment while at ... ing a lecture, dissident sources said today.

Among the arrested were Tereza Kohout, daughter of playwright ... Kohout who was stripped of his Czechoslovak citizenship last ... and a Charter 77 spokesman Milos Reichert. Dr. Tomin is a signer ... Charter 77 human rights manifesto.

The arrests were made Wednesday by the Czechoslovak state poli... sources said. It marked the third time in two weeks that lectures ... underground university in apartments had been broken up by poli... added.

Belgium Cuts Public Spending by 2.2%

BRUSSELS, March 21 (Reuters) — Premier Wilfried Martens of ... um today announced a 2.2-percent across-the-board cut in gover... spending this year to reduce the budget deficit and strengthen ma... stability.

The economic recovery program would result in a saving of mo... $500 million, Mr. Martens said. Only public debt repayment, sw... the rise in interest rates, and unemployment benefits would escape ... percent cut that each minister must apply.

Mr. Martens said that strict limits would also apply to next year's ... et. He also announced a five-year energy-saving program that wou... in balance-of-payments savings of $300 million a year, and call... slowdown in wage increases.

5 Students Are Shot to Death in El Salva...

SAN SALVADOR, March 21 (UPI) — Hooded gunmen firing ... chine guns from a speeding car shot five high school students to ... they walked in Santa Ana, 36 miles west of here, and the labor ... escaped an apparent kidnapping attempt, officials said today.

A group of gunmen intercepted the car of Labor Minister Julio ... Samayoa yesterday and abducted his driver as well as the driver's ... daughter, authorities said. They said the attack appeared to be an ... to kidnap Mr. Samayoa, who is in Saudi Arabia to negotiate a d... which hundreds of Salvadoran workers would help build a military ...

The wife of a National Guard member was reported to have be... death by gunmen, presumed to be leftists, in her home in Co... miles east of here. Morgue officials said they had found the bull... bodies of six people around San Salvador yesterday.

26 Bodies Found Buried in Guatemala

GUATEMALA CITY, March 21 (AP) — Rescue workers ha... ered the bodies of 26 persons evidently tortured, killed and ... apparently by political terrorists — in a remote canyon, author... today.

A fire department spokesman in the rural town of Chimaltena ... that all of the victims, found yesterday, had their hands tied be... backs and had been shot. He that said 21 of them were men aged ... and that the other five were women. Workers planned to co... search the canyon.

A peasant made the discovery after he noticed a large numb... tures over the canyon, 45 miles west of the capital.

Said to Drop More Sophisticated Project

Israel Changes Plans for Fighter Pla...

By Dial Torgerson

TEL AVIV, March 21 (LAT) — Israel has changed it plans and decided not to build its own high-performance fighter airplane, but it is moving ahead with plans to build a less sophisticated, all-purpose fighter that could compete with a proposed new U.S. jet.

There has been no formal announcement of the change in plans, but high officials of the Israeli Defense Forces disclosed it to foreign correspondents at an informal meeting late Wednesday.

Export Sales

The type of plane now envisaged by Israeli planners is a single-engine craft in the same class as the F-X fighter, which President Carter recently agreed U.S. aircraft firms could build as a successor to the widely used Northrop F-5 fighter. Israel's aircraft industry has designed and built several planes, including the sophisticated fighter Kfir (lion cub), which is based on the French-made Dassault Mirage jets.

Israeli officials did not announce any plans for export sales of a new Israeli-built fighter, but privately expressed hope that the craft would be sold abroad. U.S. plane makers were reported to be unhappy about the Israeli decision because the new Israeli jet could cut into F-X sales.

Israel is seeking U.S. permission to use the General Electric F-404 engine in the new fighter, to produce the engines under license here and to get U.S. financial aid in developing the plane.

Israel originally discussed a plan to build a twin-engine fighter in the class with the U.S. Northrop F-18L, an improvement over the McDonnell Douglas F-15, which is now the mainstay of U.S. Air Force fighter squadrons. The Israeli plane was to be called the Arye, Hebrew for lion.

Instead, Israel has decided to build a smaller, simpler, lighter aircraft, to be named the La... other Hebrew word for ... which will be a single-engi... at a third of the price of ... which costs about $12 mil...

$1 Billion for Desig...

Israel is still waiting for ... from the United States ... quest for the F-404 engine ... duction rights and for fin... Sources here say that it ... Israel $1 billion to design ... and mass produce the La...

Some sources viewed ... shift from the Arye to the ... move to cash in on the export ... ket. The Northrop F-5, built ... cally with the export ... mind, has been sold to 2... More than 3,000 have been ... successor, the F-X, to be ... duced by several U.S. ... was expected to be equally po...

If Israel produces an aircraft ... the class with the F-X, it ... probably build it cheaper, ... of cheaper Israeli labor costs.



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Vote on Mideast Cited

...rter's Ability to Steer ...reign Policy Questioned

By Richard Burt

...HINGTON, March 21 — A few days before Chan...lellor Schmidt's recent visit ...resident Carter, a ranking ...ntative of the Bonn govern...ar in the White House and ...to an American official ...in about West Germany's re... to the Soviet military inter... in Afghanistan.

...d why Bonn was so reluctant ...w Washington's lead in im...economic and political sanc...against Moscow, the West ...n envoy is said to have re... "We don't trust you any ...Your policies are too incon... your actions too indecisive."

...comment highlighted a con...ured by a growing number of ...n foreign-policy officials ...series of setbacks and sur... including the administra...epudiation two weeks ago of ...against Israel at the United ..., foreign-affairs specialists ...out of government are ques... whether the United States ...art a long-term course in for...icy and stick to it.

Self-Imposed Handicaps

...the moment the administra... been strengthened by the ...nouncement that President ...Sadat of Egypt and Prime ...r Menachem Begin of Israel ...visit Washington next month ...fort to make progress on the ...of Palestinian autonomy. ...eless, a member of the House staff said, the admin... has a long way to go in ...ing the impression that we ...now what we are doing."

...ral officials, while acknowl... that administration policy ...appeared uncertain, main... in interviews that the United ...was in a particularly complex ...international affairs. The ...ation of Soviet activism with ...change in the Third World, ...id, has made it difficult if ...possible for Washington to ...to a consistent line in deal... Moscow or with such vola... as the Middle East.

...the same time many officials ...at U.S. policy suffered from ...ty of self-imposed handicaps, ...them these:

...ailing to reconcile conflicting ...in making policy. Some of the ...is said that contrary to ...ations in the administration, ...aling with the Soviet Union ...ned to be torn between the ...ach favored by Zbigniew ...nski, Mr. Carter's national se... adviser, and that advocated ...for State Department offi... While Mr. Brzezinski and the ...epartment are said to have ...that Moscow's move into ...istan required a firm re... the officials reported that in ...lays there were sharp differ... over whether new restrictions ...e and the export of ad... technology to the Soviet ...should become permanent ...s of U.S. policy, as they now ...th regard to technology.

...cking out positions that ...scrapped. After declaring ...presence of Soviet combat ...n Cuba was "unacceptable" ...ptember, Mr. Carter was ...to back away when it be... clear that Moscow would not ...them. Recently, the admin... was embarrassed when it ...high priority to reviving se... talks with Pakistan, only to ...e government there turn ...n offer of $200 million in ...id.

...ading confusing signals ...policy. Moscow's interven... Afghanistan was described ...Carter several weeks ago as ...the "most serious crisis ...World War II." Then he ...visitors and officials alike ...th when he declared at a ...House banquet for Mr. ...that the action had created ...ntial crisis." Similarly, in the ...eks of the crisis in Iran, the ...tration seemed to reverse its ...several times on whether to ...military force to retaliate ...eizure of the U.S. Embassy ...staff. Later Mr. Carter ...to the dispatch of an inter... commission to investigate ...tion after saying repeatedly ...hostages must be freed be...ould endorse such a move.

...cking foreign governments ...d with unexpected initia... 1978 Mr. Carter set off a ...the Western alliance when, ...most no warning, he decided ...production of the neutron ...Officials said that the admin...'s decision in January to ...the Olympic Games in ...and to ask other countries



Associated Press

VENTING AGAINST VENTING — Irate Pennsylvanians vent their anger toward the proposed venting of radioactive krypton gas from the damaged nuclear reactor at Three Mile Island. At left, Gene Stilip of Harrisburg wears a gas mask as he carries a dummy into a hearing on the proposal. At right, JoAnn Schoffstall of Elizabethtown speaks up on the issue.

Anthrax Outbreak in Sverdlovsk

U.S. Skeptical on Soviet Epidemic Story

WASHINGTON, March 21 (AP) — Several State Department officials say that they are skeptical of the Soviet Union's explanation for an outbreak of anthrax last year in the Soviet city of Sverdlovsk.

The State Department earlier this week publicly stated its suspicion that the epidemic was caused by an accident involving biological warfare agents. The Russians denied that and said that the outbreak possibly was caused by improper food handling.

[In Geneva, a Soviet official said today at an international conference that the outbreak had nothing to do with germ warfare, Reuters reported. Suggestions by the U.S. government that the Soviet Union was violating treaty bans on biological weapons were part of an "epidemic of anti-Soviet hysteria," Ambassador Viktor Issraelyan said.]

The explanation is under study, officials said, while the United States formulates its reply. The development and production of bacteriological warfare agents are banned under an international convention that took effect in 1975. The United States and the Soviet Union have signed the agreement.

Meanwhile, in Tel Aviv, the Israeli newspaper Ma'ariv said today that it had learned that 300 persons, including 10 Soviet officers, died from anthrax when there was an accident at a Sverdlovsk plant for producing biological warfare agents.

The newspaper, saying that it learned the information from Soviet Jews who immigrated to Israel, said that the officers were the first to die and were buried in wooden coffins in metal cases, the usual Soviet procedure for people who have died of highly infectious diseases. Ma'ariv said that workers in a nearby cement plant also were killed.

Topsoil from around the biological warfare plant was removed and crop-dusting planes sprayed the area for three days, the newspaper reported. In addition, according to Ma'ariv, residents were warned not to buy meat or produce that could have been infected. Residents were inoculated but there was not enough serum for everyone, the newspaper said.

The Soviet explanation, given yesterday, said that the outbreak was due to natural causes, perhaps through improper food handling. That was deemed a satisfactory initial response by U.S. State Department spokesman David Passage shortly after it was received.

But several hours later, officials said privately that the Russians' story was not compatible with what the United States knows about anthrax and thinks that it knows about what happened in Sverdlovsk last April.

Based on what U.S. officials call reliable intelligence reports from emigres who were there at the time, the officials believe that several hundred persons died in the epidemic. The Soviet response, the officials said, gave no details of how many people died or how many were affected. That is a critical factor because natural anthrax, at least as it is known in the United States, is not the type of disease to spread rapidly through an urban population.

According to Dr. Billy Johnson, an Agriculture Department specialist, anthrax is a bacteriological disease that primarily affects livestock. Its spores can stay dormant in the ground for years, breaking out suddenly with the right climatic and soil conditions. Humans can catch it from breathing near infected animals or by touching their hides.

But Dr. Johnson said that it was not normal for one human to give the disease to another or for it to be passed along in meat, both of which might account for the urban epidemic that the United States believes occurred. "It's difficult to explain by natural causes," an official said.

U.K. Asks for Proof

LONDON, March 21 (Reuters) — A British Foreign Office spokesman said today, "If the city and the people of Sverdlovsk were struck by an epidemic, then why cannot the Soviet Union provide proof of this sufficient to satisfy the world that the provisions of the biological weapons convention have not been infringed?"

The spokesman said, "There are no restrictions on the investigation of epidemics anywhere outside the Soviet bloc. Indeed, one of the purposes of the (East-West) biological warfare convention was to enhance international cooperation aimed at the eradication of epidemics."

China Stimulates Gold Production

PEKING, March 21 (UPI) — China is encouraging its peasants to dig for gold in the fields while working on agricultural projects and has promised to commend those people and work units for outstanding performance in gold mining.

The Chinese news agency reported that Deputy Premier Wang Zhen yesterday said that the government would raise its purchasing prices for gold and silver, but he did not say what the new prices would be.

Rural communities produced 30 percent of the gold mined in China last year with the remainder from state-owned mines, he said. The drive for more gold apparently is aimed at helping to finance the costly modernization program.

Tremor Near Taiwan

HAGFORS, Sweden, March 21 (UPI) — A fairly strong earthquake measuring 6.1 on the Richter scale was registered today in the area of Taiwan, the Hagfors Defense Research Observatory said.

News Analysis

A Calm Kennedy Pursues Quest

By B. Drummond Ayres Jr.

NEW YORK, March 21 (NYT) — With a string of primary and caucus defeats behind him and prospects not very good for future successes, Sen. Edward Kennedy of Massachusetts might well be a discouraged, unhappy, even embittered politician. Instead, he gives the opposite impression.

At times there is a joy in his quest for the Democratic nomination that, to some, evokes memories of the late Hubert Humphrey of Minnesota. Week after week, loss after loss, he has bounced back with a smile and a vow to try harder the next Tuesday.

Commuters who shook hands with him at a New York subway station the other morning met a hearty backslapper who was full of banter and jokes, not a dispirited politician who had just received another 2-to-1 defeat from President Carter.

What is even more striking to many who have watched the senator closely in the last five months is the inner peace and self-confidence that he appears to have acquired in adversity.

He will not discuss this development himself although it would seem to militate against some of the criticism about his character; but the impression he leaves is of a man who is thoroughly satisfied with the merit of his cause and the effort he has made to persuade others to join it. How else to explain his continued willingness to submit, with almost no complaints, to overwhelming defeats and intense scrutiny by the media?

The senator's cause is undiluted Democratic liberalism. Voters have rejected it thus far this year — or at least they have rejected the man who is espousing it — but Sen. Kennedy seems undeterred. In fact, he has begun saying lately that he will remain in the race all the way to the party's convention in August, if only to keep the flame of Democratic liberalism burning. More and more he seems to see his challenge to President Carter as a crusade.

The Kennedy crusade is increasingly lonely and wearing, made ever more difficult by a shortage of campaign funds and an inability to shake doubts among the voters about his character.

Many of the senator's longtime liberal allies and close friends, especially fellow legislators and big-city mayors, have sided with the president or have remained neutral. Some were in the vanguard of those who initially urged Sen. Kennedy to run. The senator has refrained from criticizing the defectors and the uncommitted. Aides say privately that he is hurt by the absence of support.

Creature Comforts

The senator also has been uncomplaining about the steady deterioration in creature comforts in his campaign. The Kennedy campaign began with a 90-seat chartered jet and aides earning up to $50,000 annually. Lately, however, as campaign funds have become scarce, the senator has been flying tourist class on scheduled commercial flights and has been spending nights in hotels that have seen better days.

Inevitably, the strain of defeat and five months of hard campaigning is beginning to tell. First, the wardrobe of blue suits began to stretch at the seams and shine in the seat and around the elbows. Next, the eyes grew tired and the furrows below them deepened. Finally, the senator's back began to give him trouble after too many bumpy plane rides and too many 18-hour days.

Sen. Kennedy injured his back in a plane crash in the 1960s and has since worn a brace. In the early days of the campaign, the problem did not seem to bother him. Now, however, he is frequently in pain.

Off and on in the campaign there has been speculation that Sen. Kennedy did not really have his heart in the contest but has been running to satisfy those who have been clamoring for his candidacy since the deaths of his brothers John and Robert.

Whatever the reason, he has plunged into the contest wholeheartedly in terms of time and energy, and he has maintained that pace even as his problems have grown. Now he says that he will continue the effort and that furthermore he is broadening his goals to include not only winning the Democratic nomination but also preserving the liberal purity of the Democratic Party.

Carter Leads in N.Y. Poll

NEW YORK, March 21 (UPI) — President Carter held an almost 2-1 lead over Sen. Kennedy in a poll of New York state Democrats published in the Daily News today, four days before the state's presidential primary.

The statewide survey of 800 registered Democratic voters was conducted Tuesday and Wednesday and showed Mr. Carter leading Sen. Kennedy 61 percent to 34 percent. Mr. Carter scored best upstate, with a 68 percent to 29 percent lead, but was also strong in the city, with a 55 percent to 37 percent lead.

The key to whether Sen. Kennedy can begin to close the wide gap appears to be foreign policy rather than domestic economic policy, the poll showed. On the handling of Iran, 33 percent of those polled felt that Mr. Carter's course of action was successful. Almost half, 49 percent, viewed it as a failure.

Reagan Proposes to Help Ex-Opponents Pay Debts

By Martin Schram

WASHINGTON, March 21 (WP) — Enjoying a midsummer spirit of victory in mid-March, Ronald Reagan has begun tendering offers to his one-time presidential opponents to help them pay off their campaign debts — all in the name of Republican Party unity.

The proposal of Mr. Reagan and his advisers is for a series of "united dinners" to raise funds to help pay the debts of the 1980 presidential campaigns, according to spokesmen for two of the men who were once challenging Mr. Reagan, Sen. Howard Baker Jr., of Tennessee, and John Connally.

Mr. Reagan's campaign manager, William Casey, said in a telephone interview that he has suggested to some other candidates that Mr. Reagan might appear at fund-raising dinners to help them raise money for their campaign debts, though no final agreement has been reached.

"It is an idea to which we are attracted," Mr. Casey said. "But so far it has only been discussed. There are some legal problems and other problems."

One problem might be the fact that only about 17 percent of the delegates to the 1980 Republican National Convention have been chosen. Mr. Reagan still has two opponents — Rep. John Anderson, of Illinois, and George Bush — who insist that they have a shot at winning the presidential nomination.

Called Premature

At the Bush headquarters, top advisers said that they considered talk of a Reagan nomination in mid-March as premature. "If Reagan is attempting to get the endorsements of Baker and Connally in this way that's up to him," said Bush press secretary Peter Teeley. "But remember, in 1976, Ronald Reagan did not even win his first primary until March 25."

A spokesman for Sen. Baker said Mr. Casey had discussed the idea yesterday with the Baker campaign finance chairman, Ted Welch. "The idea is for some unity dinners to be held," the Baker spokesman said. "They would be to help Reagan raise what other money he could use and to help the other candidates do the same thing." He added that Sen. Baker and his finance chairman are receptive to the idea.

In a related development, Rep. Philip Crane, R-Ill., said yesterday that he is urging his supporters to work for Mr. Reagan's nomination, but stopped short of withdrawing from the race. He said he would make a decision on that by the end of the month. He said he wanted his supporters to help Mr. Reagan in part "to make sure John Anderson doesn't get off the ground."

Mr. Reagan's offer to help his former opponents pay off their debts is an attempt on his part to unify the remaining factions of the Republican Party behind his candidacy.

A Connally endorsement of Mr. Reagan appears imminent. Mr. Connally's close associate, Ben Barnes, said last night that, "I feel confident that Gov. Connally will appear with Ronald Reagan next Tuesday" when Mr. Reagan is to campaign in Texas.

Argentina Holds U.S. Journalist

BUENOS AIRES, March 21 (UPI) — Police yesterday detained a U.S. journalist and about 70 relatives of missing persons at a demonstration of nearly 300 people outside the government house.

Pamela Wheaton, a 30-year-old reporter for the Buenos Aires Herald and an Inter-American Press Association scholar, was detained while taking photographs of the demonstration, a spokesman for the newspaper said. Police sources said that Miss Wheaton, a native of Minneapolis, and the others probably would be released after being identified by police.

A witness at the demonstration said that four persons who went into the government house to present a petition asking for information on missing relatives did not come out. Thousands of persons disappeared in the mid-1970s as security forces fought leftist guerrillas who tried to stage a revolution.

Committee Foresees $2-Billion Surplus

Panel Passes $611.8-Billion U.S. Budget

WASHINGTON, March 21 (UPI) — A Democratic coalition broke down and Republicans sided with the House Budget Committee chairman, a Democrat, last night when the committee approved a proposal to balance the 1981 federal budget.

After more than a week of secret meetings to line up Democrats on the same team, the committee passed a $611.8-billion budget over the objections of six liberal Democrats.

The proposal — which projected a $2-billion surplus and raised hopes for a $20-billion tax cut — was $600 million trimmer than the budget recommended a day earlier by the chairman, Robert Giaimo, D-Conn. It was passed 18-6 with the support of the panel's eight Republicans.

The committee recommended ending revenue sharing to the states to save $1.7 billion, terminating the Law Enforcement Assistance Administration, eliminating postal subsidies for Saturday mail delivery to save $800 million and cutting $1.4 billion in unspecified management costs from the defense budget.

Tax Cut

It also voted — over the dissent of several Democrats — to use the $10.3 billion to be raised by President Carter's oil-import fee toward a $20-billion tax cut if a balanced budget is enacted. Mr. Carter, who has proposed more than $13 billion in budget-balancing cuts, has refused to consider a tax cut now.

Liberal Democrats failed in repeated attempts to increase funding for social programs and urban areas.

Rep. Stephen Solarz, D-N.Y., said he accepted the need to balance the budget. "What I cannot accept . . . is the need for a budget that is balanced on the backs of the poor and the disadvantaged."

Rep. Louis Stokes, D-Ohio, warned Rep. Giaimo that all 17 black congressmen would vote against the budget recommendation on the floor of the House of Representatives, where it will be sent next week.

The Senate Budget Committee also begins work on the budget next week. The budget resolution will serve as a blueprint for the final budget to be passed in the fall.

Republican Support

Rep. Giaimo, who got most of the $15.9 billion in cuts he recommended and some additional ones, said he had needed Republican support to get the proposal through the committee and would need bipartisan support on the House floor.

The ranking Republican on the panel, Delbert Latta of Ohio, said he was voting for a budget proposal for the first time because the committee was finally recommending a balanced budget. Republicans usually vote as a bloc against the budget proposal to protest high government spending.

This time, it was Democrats who protested. Sources said Rep. Giaimo went back on agreements made during the secret meetings to get Republican support.

He helped kill the last liberal effort by voting against a move by Rep. David Obey, D-Wis., to put $500 million into a reserve fund to help cities badly hurt by the cutoff of state revenue sharing aid.

France Denies It Made Formal Bid To Put Off or Cancel Madrid Talks

PARIS, March 21 (AP) — Official French sources have strongly denied a report that France had formally asked its NATO allies to try to postpone or cancel the Madrid review conference on the Helsinki agreements later this year. But well-informed sources noted France's long-standing reservations about the usefulness of the meeting.

A statement said the report was without foundation. "France continues to prepare for the conference," the statement said. (The report by the Los Angeles Times from Brussels appeared in the International Herald Tribune yesterday).

Officials here recalled that Foreign Minister Jean Francois-Poncet had said several times since the Soviet intervention in Afghanistan that the Madrid conference, to start Nov. 11, would be useful only if "the Soviet Union made gestures of a nature to establish a climate of confidence."

Earlier this week, senior officials here said France was considering toughening its approach to Moscow, as the Russians show no interest in Western attempts to defuse the situation. And it was the first time that they had drawn particular attention to the problem of the Madrid conference.

The United States is reported to be keen on the Madrid conference being held, so that it can be a platform for criticism of the Soviet attitude to the Helsinki agreements, which are aimed at improving the security of Europe and promoting freedom of travel and information in the East as well as the West.

Former Official Of Labor Party Sees 'Infiltration'

LONDON, March 21 (UPI) — A former Labor Party official said today that militant Trotskyist revolutionaries have succeeded in infiltrating the party.

"The Revolutionary Socialist League has, under the name 'Militant Tendency,' buried itself right within the Labor Party in order to change it," Lord Underhill said in a report to Labor Party leaders.

Lord Underhill, who was Reg Underhill until he retired and was given a peerage last year, was the party's national agent from to 1972 to 1979, responsible for party organization. The party's National Executive Committee refused to publish the report and Lord Underhill did so at his own expense.

The report included more than 400 pages of Militant Tendency documents which Lord Underhill said revealed the means by which the left wing revolutionaries sought to infiltrate and gain control of local and regional Labor Party organizations and trade union councils and has achieved "total dominance" of the Young Socialists, the party's militant left-wing youth organization.

But Ted Grant, a leader of the Militant Tendency, denied infiltration or subversion and claimed that the documents published by Lord Underhill were "CIA forgeries." "No infiltration or subversion is involved," he said. "Our meetings are public. We are loyal members of the Labor Party."

Syria Lifts Bar On Communists

DAMASCUS, March 21 (AP) — Syria's ruling Ba'ath Party has lifted restrictions barring Communists from public service jobs, a party source said yesterday.

It was not clear if the decision, taken by party leaders at a two-day conference earlier this week, would allow Communists into the military, where they were also barred.

Syria's pro-Moscow Communist Party is a member of the coalition of the authorized political parties controlled by the Ba'athist regime and has two ministers in President Hafez al-Assad's Cabinet.

U.S. Reserves Of Gasoline Rise To Record Level

NEW YORK, March 21 (UPI) — The U.S. reserve gasoline supply is at a record level, partly because of an unprecedented decline in demand for petroleum products, the American Petroleum Institute said yesterday.

Gasoline stocks rose to a high of 277.9 million barrels last week while total U.S. petroleum stocks, including crude oil and refined products, jumped 16.6 percent above the levels of a year ago to 1.24 billion barrels at the end of February, the trade association said.

The oil industry's previous record for gasoline stocks was 275.7 million barrels in storage in the week ended Feb. 3, 1978.

Other petroleum reserves were also well above last year's stocks, with crude oil up 17.2 percent, and distillate oils — used primarily for home-heating oil and diesel fuel — up 47.4 percent, the API said. It added that demand for petroleum plunged 13.2 percent in February from the levels of a year earlier, the biggest decline on record.

India Police Use Bamboo Canes To Beat Lawyers

NEW DELHI, March 21 (UPI) — Police swinging bamboo canes today thrashed a group of lawyers who were attempting to see their clients in prison, and attorneys went on strike, shutting down courts in four states.

Seventeen lawyers and 13 policemen were injured and in the attacks, the attorneys said. Attorneys in the states of Mahya Pradesh, Punjab, Haryana and Chandigarh said they were going on strike to protest police brutality which allegedly has inlcuded the beating of blind people, raping of women and attacking social outcasts.

"The police have gone bananas, out of control," said a senior police official, who asked not to be identified.

The government announced yesterday that it had ordered a transfer of the police deputy commissioner who was in charge of patroling the area where officers beat blind men near the residence of Prime Minister Indira Gandhi.

2 Jailed for Bombing Newspaper in Madrid

MADRID, March 21 (Reuters) — A Madrid court today sentenced two urban guerrillas to two years imprisonment each for bombing the offices of the liberal newspaper Diario 16 in June, 1977.

Luis Alvarez Fernandez and Elvira Dieguez Silveira are confessed members of the leftist guerrilla group GRAPO (Oct. 1 Anti-Fascist Resistance Group), which claimed responsibility for the attack. They were convicted of planting two bombs that caused $90,000 damage to the newspaper's presses. No one was hurt.

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Needed: Cohesion of the West

The essential difference between Soviet and Western foreign policy is that Soviet policy is dynamic and Western policy is static. The Russians are activists, committed to changing countries and keeping them in their camp. But the West is committed to diversity, so most Western policy, since it rarely fosters change, tends to be reactive. For example, had the shah been Moscow's ally there is little likelihood that the Soviet Union would have let him be overthrown. Chances are pretty good, too, that if the Soviet Embassy in Tehran had been seized and 50 hostages taken, the affair would have been over in a week, at whatever cost in lives. No one needs to hear the litany of Soviet interventions around the world again to recognize that the Russians move according to their ideological principles whenever the opportunity exists.

Soviet and Western interests are always in conflict in different places and at various levels. In recent years the cockpit has been in Indochina and the region of the Middle East dominated by Egypt and Israel. Now it has shifted to the Gulf, reaching up into the mountainous chunk of southwest Asia that encompasses Afghanistan and parts of Iran and Pakistan. Because two-thirds of the world's exported oil comes from the Gulf area, it is difficult to overestimate its importance.

The instability of Iran, the Soviet invasion of Afghanistan and Soviet-inspired instability elsewhere in the region constitute a major threat to Western interests. Yesterday's report that the Russians are training thousands of Baluch tribesmen is the latest and one of the gravest in a troublesome series of Soviet initiatives. A quick look at the map shows that he who dominates Baluchistan dominates the shipping lanes to and from the Gulf and is in a position to destabilize both Iran and Pakistan.



Slowly, it seems, divergent U.S. and European views on how to deal with the crises in Iran and Afghanistan are moving closer together. Most European governments have indicated possible support for an Olympic boycott, France has hardened its diplomatic stance with respect to the Soviet Union, Germany has indicated a willingness to pick up some of the military slack in Europe if the United States moves troops to the Gulf and now Common Market ambassadors in Iran have recommended that if all other efforts to win the release of the hostages fail their governments should break diplomatic relations with Teheran.

This tedious but important knitting together of United States and European positions needs to be nurtured. And it must be accompanied by a common effort to clarify the over-riding goals of Western policy in the Gulf region so that joint or complementary policies can be pursued. The clearest and surely the pre-eminent Western aim in the area is to protect the oil. The West, with the United States taking the lead, must develop a military capacity, both conventional and nuclear, that will deter Soviet military adventures such as the one in Afghanistan.

The West must also develop a well-coordinated politico-economic deterrent. It is possible that a quick, tough economic and political response to the hostage-taking in Iran would have given the Russians second thoughts about how to handle their problem in Afghanistan. As far as policy toward the states in the Gulf area is concerned, the critical fact is that the last thing most of the existing regimes want is a Soviet presence in the region. They also know that their oil gives them tremendous leverage with the West. They must be supported because the alternative is probably worse, but the West is not without cards. It should not be subject to blackmail either on Israel or oil prices.

There will always be some disagreement within the Western alliance on tactics and strategy, in both the diplomatic and military sense. But with the proper coordinating mechanisms in place, it should be possible to reach agreement on the most fundamental matters, which could form the basis of a positive Western foreign-policy approach.

INTERNATIONAL HERALD TRIBUNE.



'Shopping for a New Strong Man, Too?'

Belgrade: Saving the Nonaligned

By Leopold Unger

BRUSSELS — The Kremlin launched its post-Tito offensive even before the old heretic has breathed his last.

On March 13, Izvestia published an article denouncing "certain Yugoslav leaders" for their attitude toward the Afghan and Cambodian questions. The Soviet government newspaper was cautious enough not to make a direct signed assault. It just quoted extracts from a Vietnamese newspaper. Nonetheless, it was the most serious attack on Yugoslav policies that the Soviet press has published in several years.

Izvestia accused Yugoslavia of having sided with China and the United States over Afghanistan and Cambodia, and charged that the Yugoslav press had "altered the true facts."

The Izvestia attack came as a surprise, since it appeared just a few days after Leonid Brezhnev's message to Marshal Tito declaring that the Soviet Union would respect Yugoslav independence. The publication of the article while Marshal Tito was lying on his deathbed is an indication of a certain increase of tension between Moscow and Belgrade.

And while Izvestia does not explain it, the reason for the timing is clearly an attempt to block the Yugoslav effort aimed at reorganizing the nonaligned movement that was thrown into confusion by the Soviet intervention in Afghanistan.

Nonalignment is one of the pillars of Yugoslav politics — with and without Marshal Tito — and the nonaligned movement would disappear into insignificance if Belgrade were to fail to react to the Soviet aggression in Afghanistan.

While it is true that a majority of the 104 countries at the United Nations that condemned the Soviet move were nonaligned, it is no less true that more than 30 nonaligned countries refused, through a negative vote or abstention, to condemn the invasion and occupation of one of its sister countries by a superpower.

Furthermore, 10 of those 30-odd countries were members of the Coordinating Bureau, which is the executive council of the movement. And the president of this bureau — for three more years — is Fidel Castro, the author of the concept that "the Soviet Union is the objective ally of nonaligned nations," who openly supports and even participates in the interventions undertaken by this providential "ally."

Credibility

As Marshal Tito lies dying, it is necessary for Yugoslavia to break the Soviet and Cuban political blockade of the nonaligned nations, lest it lose its political credibility and endanger its future national independence.

On Feb. 20, during one of his last lucid moments, Marshal Tito approved the text of messages to be sent to Mr. Brezhnev and President Carter as well as the plan for a larger campaign. Yugoslav emissaries were sent to every corner of the world where nonaligned interests were at stake. The emissaries went to neutral countries such as Austria, to Western nations such as France and Denmark, to the Socialist parties of Europe and and the Eurocommunist parties, as well as to the European Economic Community, which at long last has granted Yugoslavia a series of trade facilities.

But above all, Yugoslav Foreign Minister Josip Vrhovec undertook a tour of the nonaligned countries themselves, starting with the biggest of all, India, whose leader, Prime Minister Indira Gandhi, was preparing to assume the role being abandoned by Marshal Tito.

Even if Yugoslavia and India do not share the same concept of a neutral Afghanistan, they do agree that a withdrawal of Soviet troops from that country is the basic "prerequisite for any normalization of the area and the establishment of a truly nonaligned Afghanistan."

The Yugoslav initiative is normal and logical. It would be abnormal and illogical if the founding nation of the nonaligned movement were to remain absent from the international scene at this time, when all other political forces (the EEC, Moslem countries, the United States and others) are active on the Afghan issue. It is also perfectly normal that Yugoslavia should be concerned about such large but hesitant nations as India and Algeria, whose cooperation is absolutely necessary to balance, if not neutralize, the influence of Cuba and the Soviet Union.

According to reliable sources, the Yugoslav diplomatic offensive will follow two lines of action. First, Belgrade will propose a United Nations resolution condemning all types of foreign intervention. Without naming Cambodia and Afghanistan, it is the invasion of those two countries that obviously will stand as the most recent examples of the interventions to be condemned.

After that, Belgrade will propose a meeting of foreign ministers of nonaligned nations to discuss the situation in Afghanistan. And it is this meeting that makes the Kremlin nervous. Moscow is worried that Belgrade will try to isolate the small — yet well organized — faction among the nonaligned states that is unconditionally aligned with the Soviet Union (Cuba, Vietnam, Ethiopia, etc.) and place it in a satellite ghetto, where its actions would be neutralized.

Kommunist, the organ of the Yugoslav Communist Party, showed no qualms last month about suggesting that members of this group should leave the nonaligned movement and join forces openly with its "objective ally."

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Private Traits Beli... Presidential Abilit...

By Joseph Kraft

WASHINGTON — The depressing prospect of having to chose between Jimmy Carter and Ronald Reagan this fall forces a Job-like question. Why? Oh Lord, why?

The answer seems to be that baffling national troubles have further emphasized the exaggerated weight attached to personal qualities — especially trust — in choosing a leader. The rub is that the private virtues are at odds with the qualities necessary to master public problems.

The personalization of the presidency runs far back through many roots. Franklin Roosevelt contributed by his bouyant confidence. Truman by his grit. Eisenhower by his heroic stature. Kennedy by his glamour and martyrdom.

Johnson and Nixon did their bit in a negative way. They fostered the illusion of close identity between individual maladjustment and national unhealth. They spawned the camp of psycho-history.

Television, especially the recent surge that has reduced most of the rest of us to boutique journalism, also figures importantly. The camera gives intense focus to personal traits. Toward institutions and ideas it turns a blind eye.

Magic Handshake

Then there are the reforms adopted as safeguards against abuses of the "imperial presidency." Changes in the rules of the nominating game have worked to heighten personal, as distinct from party, organization and finance, and to prompt the building of momentum by early entry into small states where a handshake makes the difference.

The novel, and intrinsically hard, nature of the problems confronting the country fortifies all those tendencies. Persistent inflation at high levels is not a disease familiar to Americans, nor one for which there is an agreed prescription. Never before has the country been dependent upon foreigners for a vital resource. The Islamic fundamentalism that makes for so much of the trouble in the Near East, and with Russia and the allies, is a curveball thrown by history that nobody knows how to hit.

Confusion, laced with suspicion of chicanery by government, the oil companies or other supposed authorities, is the normal reaction to the new difficulties. Thus cut adrift from their normal moorings, voters instinctively turn to traditional standards — especially personal confidence.

Gentle Knight

Jimmy Carter measured up in every way. He is a moral man who believes in his God, cherishes his family and saves his money. As president he has constant access to television. His personal organization was established in the 1976 race, and he began running for re-election when he descended from the domestic summit at Camp David last July.

The acute sharpening of tion, the energy crisis and th culties in Iran and Afghanist gave him a final fillip. He l the good man trying to do his

Gov. Reagan is, as m Carter, the perfect, gentle kr private life. Being on televi his profession. He too has ha vate organization in being si 1976 campaign.

Surefire Stuff

A spot of trouble obsca chances when he held himse in Iowa. But as soon as he r normal personal campaign homilies about making Ame spected abroad and getting ment off the backs of b proved surefire stuff with R can voters.

The losers tell much the sa ry as the winners. Sen. Kenn joyed a great name, and took positions on the big issues never overcame — indeed thing his campaign deepene mistrust flowing from Chap dick.

John Connally is perha most able political leader in ca, with a sure sense for pr authority. But he never ov the mistrust inspired by his dealer past, and his party sw

As for the two other Rep in the race, George Bush w — on national television — up after he took an early le Anderson was seen — also vision — to think himself s as he indeed is, to other A cans.

Unfortunately the perso ties so critical in winning an nominations bear little rela government. A strong sense past, and of the overwhelm portance of American ments, comes crucially into foreign policy. The capacity large views and make bro sious is essential to dealing flation and the energy probl

Whatever their virtues, and Reagan are not famous among their own suppor their best days — for thos ties. They are ahistorical, clined to miss the forest trees, not to say the bark. S so, that it can be said that a Reagan race will at least s country one recent misery blown expectations.

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The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. Letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed letters bearing the writer's town and address. The Herald Tribune cannot acknowledge letters or print all letters to the editor.

A Surprise From the Hustings

The system, we are pleased and a little surprised to note, works.

Not many weeks ago, to look ahead at the presidential nominating campaign was to despair. What an ordeal: months stuffed with caucuses, local conventions and fully 37 primary elections. Given the complexity, it looked as though potential voters would be turned off. Given the size of, say, John Connally's war chest, it looked as though big money would make a big difference. And it looked as though unknown candidates would disappear without a trace.

But what has happened to those appearances now, in the wake of the Illinois primary? Except in Florida, citizens have thronged to participate. Big money — and the Connally candidacy — faltered early. Unknowns, notably George Bush and John Anderson, have had remarkable days in the sun. And for all the talk about ordeal, the Illinois results mean it has taken only 9 primaries, not 37, to achieve clarity.

If there is a problem now it is not that the process keeps candidates on the rack too long but that maybe the guillotine is too quick. Not one state west of the Mississippi has yet had a primary. But with Gerald Ford out for sure, it already seems inevitable that barring something amazing, the nominees will be Ronald Reagan and Jimmy Carter.

Like that choice or not, the system is producing what it is supposed to, except for two things. One is a vigorous discussion of issues. The other is that there isn't any more suspense — not unless some is created. It probably will be.

There is talk about an independent movement, a Center Party, a Third Force, made up of people unsatisfied with both sides of a Carter-Reagan race, and fastening mostly on John Anderson, the Illinois Republican who appeals to many Democrats and independents. There is a rational base for such grouping. In recent years, analysts have identified a large and growing corps of voters located between the major parties, often younger adults, white-collar, middle-class professionals. The size of this corps is partially suggested by what the Gallup Organization has found over the years when it asks people which party they are affiliated with:

	1960	1970	1980
Republican	30	29	22
Democratic	47	45	45
Independent	23	26	33

And beyond independents, it is necessary to consider voters whose party loyalty varies according to candidate and issue. In their 1972 book "The Ticket Splitter," Walter DeVries and Lance Tarrance described the members of this third force as "the most discriminating voters in our democratic system."

The idea of an independent candidacy remains technically possible. Our colleague Warren Weaver has reported that an independent effort could have a chance even if it did not start until after the Republican Convention in July. An independent starting then could still compete for 341 of the 538 electoral votes, with 270 needed for election.

Still, one need not be enchanted with the likely Republican and Democratic nominees to be skeptical of such speculations. They sound a little like those of the young baseball fan who figures out that the Mets, though 13½ games out of first place in August, mathematically can still win the pennant. Hope springs eternal. So does the desire for suspense. But so also does reality, and we hope we will not be thought spoilsports if we take note of a possibly symbolic fact: The filing deadline for independent presidential candidates in Ohio, which has 25 electoral votes, was last Thursday.

THE NEW YORK TIMES.

Top Hat Gives Way to Turban in Iran Maj...

By Amir Taheri

PARIS (IHT) — The unofficial symbol of parliament in Iran, when it began 74 years ago, was the top hat — a sign-post to the adopted institution's Western origin. With the first Islamic Majlis (parliament) expected to meet next month, that symobl is likely to be replaced by the turban. The mullah-dominated Islamic Republican Party (IRP) seems well on the way to a two-thirds majority in the assembly.

Most IRP leaders favor an early end to the hostage crisis, but seem unlikely to take the lead in solving the problem through the new Majlis. IRP leader Ayatollah Mohammed Beheshti and the Islamic Judge Ayatollah Sadegh Khalkali, both elected to the new Majlis, have called for the release of the hostages. But the mullahs would prefer President Abolhassan Bani-Sadr and his friends in the Majlis to take the lead and — they hope — the blame for releasing the hostages without having the former shah back with the more than $50 billion they say he has stolen.

The hostages are, therefore, pawns in the Iranian power struggle and seem unlikely to be released without further twists and turns.

The mullahs also hope that the new Majlis will mark the end of more than 100 years of attempts at Iran's political Westernization by "the top hat elite." It was that elite that imposed the 1906 Constitution based on European concepts such as the separation of mosque and state.

The new Islamic Constitution was designed to end all that: power is restored to its divine origins and the state is turned into the executive branch of the mosque. In the new system, *Shari'a* (Divine Law) is "the Truth" while earthly matters represent "mere facts." If the two clash, the second would have to change in favor of the first or risk being ignored.

Ayatollah Ruhollah Khomeini's ideal "Islamic republic" cannot, obviously, be managed by a Western-educated elite whose piety might be subject to doubt. The IRP is determined to fill the gap by monopolizing or at least dominating all branches of the new system through its own nominees. In the process it could isolate itself and its real leader, Ayatollah Khomeini, by turning Islam into a party platform rather than a point of unity for all Iranians.

Ceremonial Post

What is certain is that the mullahs mean to nominate the next premier and control, through him, the real levers of power. The presidency would then be turned into a largely ceremonial post.

President Bani-Sadr seems to have decided to go along, for the time being. He has retreated from an earlier announcement that the election results might be canceled because of widespread cheating. Instead, he has ordered an inquiry that would be conducted by the mullahs and their nominees.

With the shape of the Majlis now becoming clear, the president would have either to put up with the IRP or ally himself with the broad front of opposition to the whole existing set-up. He is likely to stay on the safe side as long as the current balance of forces continues in favor of the IRP.

The center of Iranian politics is still in the street with the mob. The IRP, with more than 80,000 turbaned cadres, operating from more than 20,000 mosques and shrines throughout the country, is unbeatable in the present "mobocratic" situation.

It can hit its rivals either through massive propaganda — thanks to the control of radio and TV and most of the press — or by dispatching brigades of dedicated *hezbollahi* (partisans of Allah), zealots who enter the debate with saw-chains and meat-choppers.

And, if necessary, even stronger arguments can be used. On the eve of the election, Ayatollah Hadi Ghaffari announced that "any deputy of the future Majlis that deviates from the Imam's line would be assassinated."

Nevertheless, anybody who is somebody in Iranian politics today has condemned the result and called for its cancellation. And most accusing fingers point to the IRP which, in effect, organized the election.

'Illegal, Illegitimate'

Top ayatollahs like Hassan Qomi, Syed Kazem Shariatmadari and Syyed Shirazi have already condemned IRP tactics. Ayatollah Qomi has even pronounced the whole new system "illegal, illegitimate and anti-Islamic". Ayatollah Abol-Qassem Kho'i is understood to have told his followers to work with the opposition. And Sheikh Ahmad Tehrani of Mashhad has announced that the Islamic Majlis would be "worse than the shah's parliaments."

Even Ayatollah Khomeini's brother Ayatollah Morteza Passandideh, and one of the Imam's staunchest allies, Ayatollah Sadegh Rouhani, have come out strongly against election results [illegible] Constitution imposed by th

On the political side, se ties, including the Mosle Republican Party, the Movement and the Pas boycotted the poll while o called for cancellation of th

The popular mood sho ual return to apathy. Th attracted no more than voters, compared with th lion who reportedly vote tollah Khomeini's first re last year.

The Islamic Majlis, j those already elected, mixed bag: there are tri former officers, Islamic la factory workers. The act baned deputies might n more than 20 percent o seat house. But a mullah i even without a turban, as Tehrani say.

The Majlis will be x with anti-Communist gradually replacing the cu American mood. Many o elected are known to be of their anti-left version tholomew's. They drea Islamic version of Peronism the left as their natura from a long-term point of

As for Iran's foreign the anti-Western rhetor mullahs does not repres term stance. The Soviet in in Afghanistan, following t tion of about 10,000 mul bul's successive Communi ments, are constantly ref IRP leaders as "bitter ene Islam."

The author was the editor-in-chief of Ayandegan, the largest newspaper in Iran before the revolution. He wrote this article for the International Herald Tribune.

Letters

Amateur Hour

We should have a Ted in the White House; Ted Mack, that is. From the performance of the U.S. government, one would think that Ted Mack had come back from the dead and was again in charge of the "Original Amateur Hour".

It is incredible that Mr. Carter's popularity could increase as a result of failure to act and failure to prepare for "possible" events. Humiliation in Iran, indecision, inexperience, and disorganization are not qualifications for more popularity.

I hope for the sake of the nation that the voters do not confuse "solidarity" with the president with "voting for the president" for re-election.

AMAURY PIEDRA.
Berks, England.

In the International Edition

Seventy-Five Years Ago

March 22, 1905

LONDON — The body of the Marquis of Anglesey was conveyed last night to London from North Wales for a gruesome formality. The Marquis was insured for very heavy sums on behalf of creditors and the insurance societies insisted upon a formal identification in London. Representatives of the insurance societies and persons who can swear to the identity of the deceased will today meet around the coffin, which will be opened in their presence, so that formal declarations can be made. The utmost secrecy is desired by the family regarding the burial, but it is known that difficulties have arisen which prevent the interment in the family vault in Lichfield Cathedral.

Fifty Years Ago

March 22, 1930

MONTE CARLO — The revision court of the principality of Monaco has accepted President Poincare's terms of arbitration for the separation of hereditary Princess Charlotte of Monaco and her husband, Pierre de Polignac. The annual allowance of Prince Pierre was fixed at 300,000 francs, with an extra 100,000 for the upbringing of the children. Custody of the children is given to the father, but the right of visiting them is reserved to Princess Charlotte and reigning Prince Louis of Monaco. Prince Pierre, as well as the children, will enjoy legal domicile in the Monaco palace, but actually may not reside there nor visit the principality without the consent of the prince regent.

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هكذا من الاصل

News Analysis

nbending Italian Voters eep Governments Weak

By Henry Tanner

ME, March 21 (NYT) — Ital- far less fickle in their poli- ian appearances indicate. Un- n American counterpart, no ian here could gain or lose 20 tage points from one poll to

act, the Italian electorate has an extraordinary stability the last 35 years. This is one main reasons for the instabil- talian governments.

voters set the balance of between the three major par- the first legislative election he war in 1948. They made ristian Democrats the ruling with 48 percent of the vote. Communists and Socialists, re united in a popular front, percent together.

cally, the balance has not d since. The share of the ian Democrats dropped in rly 1960s and has been stable ercent of the vote since 1968.

Christian Democrats thus ll the ruling party, but they reasingly dependent on the t of other parties.

Premature Hopes

Communists consistently got 27 percent of the vote in the and early 1970s. Then, in they jumped to 34 percent. was the biggest electoral swing the end of the war, and it be- conceivable that the Commu- could overtake the Christian crats and become the ruling But in last year's election, the inists were back to 30 per-

Communists are the perenni- strated runners-up. They are enough to influence every fa- f political and social life gh parliament, the labor s and the many Communist- ated local and regional gov- nts. But they are not strong h to enter the government t the will of the Christian crats, much less to take it lone.

Socialists dropped from 13 t in the 1960s to a steady 10 at in the 1970s. The perennial the Socialists, should be able the balance of power between per-parties. In practice they never been able to do so, y because they were never g to break with the Commu- and align themselves perma- y with the Christian Demo- or break with the Christian crats and align themselves the Communists.

y's principal political parties frozen in their attitudes each other and so paralyzed rnal divisions that the Cabi- sis, which started Wednesday with the resignation of Pre- rancesco Cossiga, is likely to and inconclusive, leading to r short-lived government.

Dealer's Choice

possible combinations range one-party Christian Demo- government to a five-party n that would exclude only mmunists, the neo-fascists small splinter parties of the left. The candidates for r are all Christian Democrats e exception of Bettino Craxi, ialist.

all possible solutions are op- for different and often chang- sons by powerful personali- the various parties.

most likely outcome is an- nsitional government, per- aided once more by Mr. Cos- that will take the country h important municipal and l elections in May.

need to cope with alarming n, expired labor contracts, and a new wave of political ut makes little difference in ate.

politicians call for strong and governments but behave as if ought that all these problems be left to caretaker govern-

Cossiga, for the nearly eight s that he was in power, was ore than a caretaker. He had ed the mandate by promising e had no ambitions for per- nt tenure.

was kept in place not by votes favor but by a promise by the ists to refrain from voting him. When the Socialists the impression, in January, e was beginning to act like an ched government chief, they

urt Officials ike in Rome

ME, March 21 (UPI) — Ital- gistrates and prosecutors, an- by the lack of government to prevent them from being by terrorists, paralyzed all e section of the Rome courts by refusing to plead cases.

strike occurred despite a se yesterday by President o Pertini to hear the law offi- grievances that they at first red to have accepted.

out 200 prosecutors and exam- magistrates met in an all-night over the killings by the left- d Brigades and Front Line of udges this year, the latest in on Wednesday. They are de- ing that troops be brought in rd court buildings and relieve to escort threatened judges.

mors Jolt Tuscany

ORENCE, March 21 (AP) — than 70 mild earth tremors the Tuscan hills north of nce last night. There were no s of damage or injuries, offi- aid today.



Associated Press

STRETCHING CRUISER — The Norwegian cruiser Nordic Prince lies cut in two parts in its Helsinki shipyard after it was divided Friday. The vessel will be lengthened by 23 meters.

Sakharov Reports Violence by Officials

MOSCOW, March 21 (UPI) — The wife of dissident Andrei Sakharov said that she received a telegram from him yesterday indicating that authorities were using physical violence to make him report to police every 10 days.

Yelena Bonner said that the cable was sent from Gorki, to which the physicist was exiled on Jan. 22 for his dissident activities.

"They are demanding registration," the telegram said. "Using physical violence. I am resisting stubbornly . . . Kisses. Am healthy." The brief cable gave no indication of what type of physical violence was being used and Mrs. Bonner said that she had no idea.

There was also some confusion over Mr. Sakharov's use of the word "registration." He repeatedly has refused to register as a resident of Gorki because he would then surrender his theoretical right to live in Moscow.

But Mrs. Bonner said she believed that Mr. Sakharov was referring to an order to report to police three times a month, a condition imposed along with his exile.

Mrs. Bonner is not subject to the same restrictions as her husband and so far has been able to travel freely to Moscow to bring Western reporters news of her husband.

Juridical Basis

In his telegram, Mr. Sakharov also said that he cabled KGB chief Yuri Andropov demanding "a juridical basis for all the restrictions and a public trial."

Meanwhile, the mother of jailed dissident Anatoli Shcharansky marked the third anniversary of his imprisonment with a plea to Soviet President Leonid Brezhnev to release her son, whom she described as a political hostage.

Open Letter

Ida Milgrom made her appeal in an open letter to Mr. Brezhnev dated March 15 but circulated to Western reporters yesterday. "I appeal to you and request your personal intervention for an end to this continuing illegality, the punishment of an innocent man," she said. "I repeat: My son is innocent. He is the victim of a political game, he is a political hostage."

Mr. Shcharansky was convicted of spying for the United States and was sentenced to 13 years imprisonment in July, 1978. He had been in jail since March 15, 1977, when he was arrested.

Appeal for Cossiga

ROME, March 21 (Reuters) — The Christian Democratic Party today urged President Sandro Pertini to give Mr. Cossiga a chance to form a new government.

Leaders of the Christian Democrats made the suggestion as the 83-year-old head of state started consultations with party leaders before picking a premier-designate, officials said.

Mr. Pertini also met the Communist Party secretary, Enrico Berlinguer, and other leaders. He planned an evening session with Mr. Craxi.

announced that their benevolent neutrality was over.

The Hamlet-like hesitations of the Socialists are part ideological and part tactical. They find it difficult to decide whether they have more in common with the Communists or the Christian Democrats, and they are afraid that in any such alliance they would be dwarfed by their senior partner and subsequently defeated at the polls.

The Christian Democrats also are divided. The party is a loose alliance of a dozen factions that take their political colors from individual leaders or groups of leaders.

During the last three years, the internal debate within the party has centered on the Communist question — more precisely on whether the party should try to share some of its government power with the Communists in an attempt to win their cooperation.

The Communists also have been taking a rigid position on the issue of cooperation with the government. They are saying that no Christian Democrat will get their votes in parliament unless he includes Communist ministers in his Cabinet, a demand that is patently unacceptable to the Christian Democrats.

Obituaries

Marcel Boussac, French Textile Magnate

PARIS, March 21 (IHT) — Marcel Boussac, 90, the textile magnate, who launched the careers of Dior and Yves Saint Laurent and then went bankrupt in his old age, died today at his country home in Mivoisin.

Mr. Boussac, who was once one of the richest men in the world and one of the most successful breeders of thoroughbred horses of his era, had been ill for some time. His fortune was estimated at around $150 million at its height. The debts in the bankruptcy of his interests and properties is said to be nearly $100 million.

In the end, like a character in a novel by Balzac, the old man, who had once entertained kings and queens, was left alone and broke in a mansion he no longer owned.

He had built a huge textile empire and in 1947 started Dior, then an unknown, on his way to fame with the "new look." When Dior died 10 years later, Mr. Boussac named Saint Laurent to take over when he was only 20, the same age as Mr. Boussac himself was when he started out.

As a breeder and owner of thoroughbreds Mr. Boussac ruled the European turf from Epsom to Chantilly for more than 60 years. His horses won most of the classics, some of them many times over.

Although he had owned the rightist Paris newspaper, L'Aurore, he also pioneered social benefits for his thousands of employees in the cotton towns of northern and eastern France.

Mr. Boussac was the son of a prosperous draper in Chateauroux in central France. He dropped out of high school in 1909 to go to work for his father. Four years later he went to Paris to open a shirt shop.

He borrowed 100,000 francs — a very large sum in those days — against his future inheritance to start up business. His poor health exempted him from military service in World War I. With the aid of two rich industrialists, he started buying cotton plants. His first big coup came at the close of the war when he bought up enormous stocks of surplus fabric used to covered the wings of early aircraft.

From that tough, good quality material, he produced strong, cheap clothes for the lower and middle classes and sold them through his own stores, with the slogan, *a la toile d'avion.*

By 1919, he already was rich and famous, and he had bought his first stud farm near Versailles. Between wars, Mr. Boussac bought more factories. He owned 65 at one time and equipped them with the latest machines. He developed a crack sales staff and sold his materials throughout France's African and Indochinese colonies.

With 100 percent control, a large cash flow and a practice of never borrowing outside, Mr. Boussac weathered the Depression and took advantage of the times to buy failing businesses. In 1939 he married Fanny Held, a celebrated opera singer of the day.

He held on to his factories during the German occupation and after the war, he moved into new fields, including home appliances and banking. In 1947, he brought in Dior to revitalize a small fashion house. Millions of women in Europe and America adopted the designer's "new look" in skirts that reached to the ankles.

With the growth of artificial fibers and the shift of the market for cheap labor to the Far East, Mr. Boussac's empire started to crumble. He sold major segments bit by bit, then injected sizeable portions of his personal wealth in a fight to avoid being forced to sell control.

What was left of his textile group was acquired by the Willot brothers in 1978. His personal property was then seized and 200 of his valuable broodmares sold off by the bankruptcy receivers to the Aga Khan after a noisy legal battle with an American bloodstock agent, Wayne Murty, who had purchased 56 of the best stock just before the courts moved in.

Mr. Boussac was really one of the last great industrial barons in the style of of the 19th century who had survived until the present. But he was *incapable of adapting the immense fortune he had acquired to the latest uses of capital.*

Hipolito Suarez

MADRID, March 21 (UPI) — Hipolito Suarez, 72, father of Premier Adolfo Suarez, died here today.

William Ord Ryan

MONTEREY, Calif., March 21 (AP) — Retired U.S. Air Force Maj. Gen. William Ord Ryan, 88, commander of the Pacific wing of the Air Transport Command during World War II, died here Tuesday.

Charles E. Hires Jr.

MALVERN, Pa., March 21 (UPI) — Charles E. Hires Jr., 88, who took his father's home-brewed concoction of berries, roots and bark and made it one of the best-selling soft drinks of the Prohibition era, died Wednesday.

Karl J. Kurz Jr.

NEW YORK, March 21 (NYT) — Karl J. Kurz Jr., 56, vice president for international marketing for RCA, died Sunday in Philadelphia.

Raymond H. Dietrich

ALBUQUERQUE, N.M., March 21 (UPI) — Raymond H. Dietrich, 86, famous for designing cars for celebrities, died Wednesday.

Lowenstein Suspect Enters Insanity Plea

NEW YORK, March 21 (AP) — Dennis Sweeney, a carpenter and former civil rights activist, has pleaded not guilty by reason of insanity in the fatal shooting last Friday of Allard Lowenstein, a former U.S. congressman.

Mr. Sweeney, 37, of New London, Conn., made the plea through his attorney during his arraignment yesterday on charges of second-degree murder. His lawyer did not apply for release on bail.

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Saudi Governor Modernizes Region Without Losing Islamic Traditions

By Youssef M. Ibrahim

ABHA, Saudi Arabia (NYT) — People tell stories about Prince Khaled al-Faisal, governor of Asir, son of the late King Faisal and one of the stars of the Saudi royal family.

They talk about his unannounced inspections of government offices, how he drops in on hospitals to see how patients are treated, how stern he is with delinquent employees. They relate how he has taken the initiative to develop this beautiful mountainous region of Saudi Arabia without harming the landscape.

They tell the story of the day he inadvertently drove the wrong direction on a one-way street and was stopped by an irate policeman who did not know him. The prince turned back, and the following day sent a letter of thanks to him.

The prince's reputation and the apparent affection many people feel for him here are a telling aspect of the way this country is governed, addressing the question of Saudi Arabia's stability and to what extent the Saudi royal family controls the country.

Princes from the al-Saud family govern most Saudi provinces and are unquestionably the final authority on how their provinces are run. They are appointed by the king and report only to him.

Asir stretches over southwest Saudi Arabia, including the most beautiful parts of the country. Unlike the desert that surrounds it, Asir is a province of forested mountains, cool weather and wildlife. It is Saudi Arabia's green face, a place where baboons inhabit wild forests and some leopards still roam free. It sits 9,000 feet above sea level, tucked away from the breakneck development that has turned many Saudi cities into urban sprawls with modern skyscrapers.

"This is Islamic government," Prince Khaled says. "I don't agree with those who say development and Islam are not compatible. I think Islamic law is flexible. It can adjust to the needs of people and the needs of progress. It's a system for all kinds."

"He has done a lot for this place," said a young municipal engineer who returned from studies in the United States a year ago. "We have no problems at all seeing him. We tell him what we think. He listens. He follows up. He gets things done. The problem in this country is that we don't have enough guys like him."

Slowly, Carefully

Prince Khaled has two public sessions a day, one in the morning at his central offices and the other at night at his guest house, where literally anyone can come to eat. People come as supplicants to these open sessions, known as the majlis. They are a fundamental feature of the Saudi system, but in some provinces, where the pressures of time and huge economic development besiege senior government officials who make all the decisions, the system is breaking down.

Prince Khaled was appointed governor of Asir in 1971 by his father, the much-respected King Faisal, who was assassinated in 1975 during one of his public sessions.

Asir was then a backwater of peasants scratching out a living by planting difficult terraced fields carved from the mountains. There were no phones, very little water and hardly any paved roads. Today it is a thriving community well on its way to becoming Saudi Arabia's and the Gulf region's prime summer resort.

Unlike other provinces where modern architecture and poor zoning have created a distorted and alien environment, Asir has moved slowly and carefully. "We started to develop a little later than the others, so we had a chance to avoid mistakes," Prince Khaled says. Many of the old houses have been preserved. The main square of Abha has been neatly landscaped.

On Saturday, the first day of the working week here, Prince Khaled's central offices were packed with people waiting to see him. Many carried guns. Unlike the capital city of Riyadh and other major cities, people here still carry weapons, guns tucked into their belts, rifles slung on their shoulders, even an occasional machine gun. Doesn't he worry about dying the way his father did? "The system is based on trust," Prince Khaled tells a visitor.

He spends two hours collecting petitions this morning, listening to complaints, giving directions and accommodating three dozen or so visitors who walked in the door. He invites visitors to join the evening session.

Coffee, Tea

The evening session starts about 7:30 at the guest house. An aide ushers about 20 visitors into a big, brightly lighted room. The pace is more relaxed than in the morning session. He asks a Bedouin chief about the rains. It has been dry here. The average annual rainfall had been 20 inches, but it has not rained that much in three years.

Coffee and tea are served. Then it is dinner time. The prince rises and is followed by all into a large carpeted room where a long table has been laid on the floor. They all sit, crossing their legs and helping themselves to heaping portions of chicken, meat, rice, vegetables and fruit.

The prince chats with his guests, including an Egyptian banker who wants to set up another interest-free Islamic bank and two American reporters. He switches easily from classical Arabic to impeccable English. He is at ease with his economic views on the development of Asir, leaning on his training as an economist in the United States.

"In the West you talk about royalty from your background without knowledge of the Islamic character of government," he says. "Here all Moslems are equal. It is the foundation of the system.

"When I came to Asir, I spent a year traveling up and down the emirate. I took notes and make recommendations. I follow up on my requests from the central government. I lobby for what I want. I want to see Asir as a nice summer resort for the whole Arabian Peninsula. I don't think it is suited for industry, it is a place for national parks, for the hotel industry. I hope I never have to leave it."

Court Sentences a Second GI For Harassing Female Soldier

NUREMBERG, (AP) — Pfc. Bryon Lindsey, 20, of Evansville, Ind., has been sentenced to 25 days at hard labor and fined $298 for using insulting and indecent language to a female soldier in his company. He was the second GI to be convicted on charges of sexual harassment of a female soldier.

"It's about time something got done," said Pfc. Mary Sanchez after Pfc. Lindsey was sentenced for harassing her.

Unlawful Threat

Pfc. Omester Collins, 20, of Mobile, Ala., was convicted on March 5 on the same charge as well as a charge of threatening Pfc. Sanchez in an attempt to force her to have sexual intercourse with him. He received a 30-day sentence and a fine of $500. Pfc. Lindsey was acquitted of the charge of "communicating an unlawful threat to obtain sexual favors" from the woman.

Pfc. Lindsey was the first soldier to be convicted on a charge of sexual harassment by verbal abuse only, the prosecutor, Capt. Sanford Faulkner, said. "Other cases of sexual harassment have been prosecuted but always in conjunction with other crimes — rape or assault," he explained.

Pfc. Sanchez testified that the two soldiers harassed her on Jan. 2 when they were working together at a military warehouse in Nuremberg. She said that, in addition to the indecent remarks, they threatened to circulate pictures of a woman in sexually compromising positions and to say that she was the woman unless she had intercourse with them.

First Space Sheriff: U.S. Shuttle Skipper

WASHINGTON, March 18 (UPI) — The National Aeronautics and Space Administration has decided to give its space shuttle commanders authority to arrest someone and use force if necessary to keep law and order in space.

The regulation also establishes the chain of command among shuttle crew members in the event the commander is incapacitated. In the past, the spacecraft commander has always been in command, but there was no written rule to that effect because crewmen also were highly trained, NASA astronauts.

Initial Orbit

With the space shuttle, which will be able to carry as many as seven men and women into orbit, some crew members are expected to be non-NASA scientists and engineers and some may be foreigners. The shuttle is expected to make its initial orbital test flight late this year or early next year.

The regulation, published in the March 7 issue of the Federal Register, notes that the shuttle commander "is ultimately responsible for maintaining order and discipline and for the safety of all personnel aboard a space shuttle flight as well as for the safety of the space shuttle itself, space transportation system elements and payloads.

"Under this regulation, the commander's authority applies to all persons aboard the space shuttle, including those persons engaged in extra vehicular activity (spacewalking) and it includes the right to use any reasonable and necessary means, including the use of physical force, to ensure that such responsibility is fulfilled."

The regulation also notes that a shuttle commander may be a woman. It says that all personnel "are subject to the authority of the commander and shall confirm to his-her orders and direction . . ."

Cancer Society Revises Exam Recommendations

WASHINGTON, (WP) — Many Americans need far fewer cancer tests than their doctors have been recommending, and most do not need an annual physical examination to check for cancer until after age 40, the American Cancer Society has concluded.

In a major change of policy, the society said yesterday that it is dropping its recommendation that some routine cancer tests be given every year. Among these are breast exams and Pap smears, which it no longer recommends for all women every year, and annual X-rays, which it calls unnecessary for persons who do not have any symptoms.

The changes were prompted by wide medical feeling that too many tests may find only a negligible number of cancers at a great expense. A sparer, better-designed test schedule may both find more cancers and produce more cures, cancer society officials maintained.

It recommended:

- A cancer checkup and health counseling every three years for everyone over age 20, annually for all over 40.
- Continued monthly breast self-examination by women over 20. Breast examination by a doctor every three years from ages 20 to 40, then annually. One baseline breast X-ray between 35 and 40, then an annual X-ray after 50.
- A Pap test for cancer of the cervix (lower womb) every three years (if two exams a year apart have been negative) for women 20 to 65 and younger, sexually active women. A pelvic exam every three years from 20 to 40, then every year. A single test of an endometrial (womb lining) sample at menopause for women at high risk because of obesity, use of estrogens or medical history.
- An annual manual rectal examination by a doctor with a guaiac (chemical) slide test of a stool sample for everyone over 40. More extensive slide tests annually after 50. Sigmoidoscopy (an instrument probe of the rectum, often called proctoscopy) every three years after 50, if two exams a year apart have been negative.

The recommendations were based on opinions by experts in all fields of cancer. They reviewed each cancer's frequency, the age when it usually appears and the good, or harm, each test may do. Unneeded X-rays, for example, waste money and expose the patient to radiation, unnecessarily.



Nevada Gov. Robert List, right, and a miner discuss the MX missile system near Ely, Nev.

U.S. Westerners Unite in Opposing Missile System, Fear Harm to Nature

By Molly Ivins

CEDAR CITY, Utah (NYT) — Utah and Nevada used to be states that loved to obtain military projects — air bases, army depots, training camps — the more the merrier. And now comes the biggest project of all time, bigger, the Pentagon says, than the Pyramids, the Panama Canal, the Great Wall of China or the Alaska pipeline.

The MX missile system will cost $33.2 billion, according to the Air Force, but some civilians believe that inflation will drive the price up to $100 billion. The people of Utah and Nevada, faced with the prospect of this staggering boom, however, are not happy.

Gov. Robert List of Nevada made a three-day visit to the about-to-be-effected areas of his state, holding meetings in schools and public halls. All the desert rats, miners and ranchers turned out to hear him, their weather-beaten faces gnarled with concern. Slick young town leaders came, too, and tough, sensible women wearing "no MX" buttons in their blue-jean jackets.

At the meeting in Pioche, one old rancher lurched to his feet, his hands nervously twisting the brim of his cowboy hat as he said, "I'm real worried about the water and um, um, our way of life." And he sat back down abruptly, horribly embarrassed, while his neighbors applauded.

List said: "Look, I could jump up and down and scream, 'no, no, no, we won't have it' and it wouldn't do any good. If they say we're going to have it, we're going to have it. "The decision will be made in Washington by the Pentagon and the Congress. The Congress will finally decide whether to spend the money for this. But let's face it, we're sitting out here with three electoral votes [one member of the House of Representatives and two U.S. Senators.] and that's why they decided to do it to us. They decided to put this thing where the people aren't."

John Thompson, custodian at the Pioche Elementary School, said, "I guess that means they think we're not people."

The young men, often businessmen, tended to say, "Look, I'm not for this. You might think because of my business I would be, but I want to preserve our way of life, too. But what I say is, if we're going to get this thing, let's plan for it, let's get these problems up front and make our demands that they should pay for what it will do to us."

Across the state line in Cedar City, Mrs. Laura Cotts, held her four-month-old child on her lap. "But the kinds of things I'm worried about losing," she said quietly, "there's no way to plan to save those things. Being able to send your children across town without worrying . . . oh, so many things I can't say right."

The Pentagon is dealing with two cultures in trying to build the intercontinental ballistic missile system for 200 giant rockets across the great basin of Utah and Nevada.

Contrasting Attitudes

Nevada, apart from Las Vegas, is Old West in style and attitudes. This is the home of the sagebrush rebellion, the move to turn over the 87 percent of the state owned by the federal government to Nevadans, who don't like fences or rules made in Washington by bureaucrats who, they say, do not understand the West. Compared to their Mormon neighbors in Utah, Nevadans' first reaction to the prospect of what they see as more federal interference is apt to be a salty defiance.

The Mormons of Utah, as a group, are patriotic, obedient and respectful of authority. "Well, if the military says we need it, I guess we have to have it," is often heard at Utah hearings on the MX missile system. But it may be that the military has gone to this well once too often. Cedar City is on the northern edge of that part of Utah that consistently received the fallout from open air testing of atomic bombs during the 1950s.

It has long been suspected that the fallout increased cancer rates in that area, but only last year the first conclusive study showed that leukemia among children increased during the testing years. And now the people of the region tend to blame all early deaths from cancer from those years on the military.

Janet Gordon, of a Mormon family whose brother died of cancer of the pancreas, said: "He was 27 when he died, he had it for five years and he finally starved to death because he could not eat. I'll never forget the agony my family went through. My mother had us all on our knees night after night, promising we'd live better lives if only he got well. We kept wondering how we had offended God that his should happen to him.

"When I think of the years of that pain, and all the time the military were telling us there was no danger. I've seen those government memos now from back then saying that after all only a very few would die. They lied to us. They wrote us off. We are not real people to them."

The issue has brought fairly contradictory allegiances for southern Utah Mormons. A few weeks ago, Ezra Taft Benson, who stands in line to become the next president of the Church of Jesus Christ of Latter-day Saints, preached a sermon about the dangers of communism and the importance of defense, all of which has been underscored by the Soviet intervention in Afghanistan. Benson is known to be far more conservative than the current president of the church, Spencer Kimball.

But Gov. Scott Matheson of Utah, himself a Mormon, has led the state in questioning the benefits of the MX. Matheson often serves as the "point man" for the Western governors when their interests run against those of the Carter administration.

List says flatly that his state is opposed to the MX, while people in Matheson's office say only that of those Utahans who have expressed themselves, the majority are against it.

Matheson, a Democrat, and List, a Republican, have set up a study commission and are sharing information, worries and lobbying efforts on the MX.

Apart from whether the MX makes sense without the SALT-2 treaty (on which a Senate vote has been deferred), a regional concern here is the availibility of water. The Air Force has chosen one of the most arid reaches of the arid West in which to plant the MX. Water is life blood out here: If someone stops it, you die.

It is clear there will be two phases to the MX, assuming it is built. There will be a few years of intensive building activity, whether the system is built on railroad tracks, as initially planned, or planted in hardened concrete silos with only highways to connect them, the currently most popular version. Afterwards, there will be a greatly reduced maintenance force around the tracks or silos.

The MX will consume an estimated 33,0[illegible] acre feet of water during the peak of construction stage and that will level off to 12,000 acre feet later, according to the Air Force. But all the surface and ground water in the area has been fully allocated for decades.

When Matheson and List met with President Carter about the MX a few weeks ago, the president assured them that the Air Force would stand in line under state water laws just like anyone else applying for a water allocation. The trouble with that is, if the Air Force does not get the water it wants under state law, it has the right to condemn other people's water for the MX project.

Soviet Death Puzzle: A Suicide After Afghan Failure?

By Kevin Klose

MOSCOW, (WP) — He was a Russian of medium build with well-spoken ways, and last year he smoothly helped deal with some U.S. congressmen visiting Moscow who wanted to talk about greater individual rights and Jewish emigration.

When his untimely death was reported on Jan. 2 in Pravda, the Communist Party paper, rumors quickly spread that Lt. Gen. Viktor Semyenovich Paputin, first deputy minister of the Soviet Interior Ministry, had been killed in the Soviet intervention in Afghanistan. The ministry oversees the secret police (KGB), the militia and border guards.

The whereabouts of his death seemed plausible, since Pravda said that the senior police official died unexpectedly on Dec. 28, without saying how or where. Gen. Paputin, 53, was known to have been in Kabul early that month, conferring with the Marxist leader, Hafizullah Amin, who later was slain in the Soviet-backed coup Dec. 26-28 that installed Babrak Karmal.

But the mystery of Gen. Paputin's death soon deepened. Rumors began circulating in Russian circles that he had committed suicide at home after being recalled from Kabul to face charges of involvement in a major black market scandal in Podolsk, a provincial city 25 miles south of Moscow.

The rumors seemed aimed at explaining away for Russians, long used to noting nuances in the official press, why Gen. Paputin's death notice had appeared on page 6 of Pravda instead of on the front page as befitted a candidate member of the ruling Central Committee. These rumors also could explain why the obituary of such a prominent official was signed only by Interior Ministry and party officials, instead of by the Soviet leader, Leonid Brezhnev, and the 13 other Politburo members as custom dictated.

Then last month new rumors surfaced that Gen. Paputin committed suicide after being recalled from Kabul in disgrace because he had botched a crucial part of the Soviet coup scenario — the safeguarding of Amin until after Mr. Karmal had been made leader. The London Observer said it had been told authoritatively that Gen. Paputin took his own life as the Aeroflot aircraft carrying him home from Kabul landed at Sheremetyevo airport. This version is now largely supported by reliable sources here. "He never stepped off the plane," a source said.

Miscalculations, Surprises

These sources say that Gen. Paputin shot himself because he realized his failure had shattered Kremlin hopes — however ill-founded — of giving the coup a gloss of legitimacy and escaping from the intervention with relatively little world reaction as had been the case after the 1968 invasion of Czechoslovakia. "He saw the welcoming committee and figured suicide was better than what was waiting for him," a source said.

But Gen. Paputin's blunder was only one in a series of miscalculations and surprises that have dogged Kremlin officials almost from the start of their efforts to bolster the Kabul Marxists who came to power in a coup in April, 1978. Sources here trace the beginning of serious trouble for the Russians to a series of reported Kremlin meetings last September between Mr. Karmal and Nur Mohammed Taraki, then president of Afghanistan.

At these unusual sessions, it is said, Mr. Taraki reluctantly agreed to join his Khalq Afghan Communist faction with Mr. Karmal's Parcham faction and in turn purge Mr. Amin, who had ousted Mr. Taraki as effective leader and suppressed the Parcham. Mr. Karmal's participation was seen as crucial to broaden the Marxists' base and win back allegiance of disaffected Afghan bureaucrats who had followed Mr. Karmal before he had been forced out of the leadership by Mr. Amin and into hiding in Eastern Europe.

Mr. Taraki returned to Kabul and disaster. Instead of ousting Mr. Amin, he was killed and Mr. Karmal's reappearance was ruled out.

Soviet Dilemma

The Soviet dilemma was starkly plain to them: not only was the rebel movement gaining strength, but it seemed likely that Mr. Amin would maneuver for support elsewhere to put some distance between himself and the near-fatal grip of the Russians. Enter Gen. Paputin.

An Interior Ministry official for many years and a nonvoting Central Committee member since 1971, he arrived in early December in Kabul and must have pursued several roles — to persuade Mr. Amin to issue a legal call for massive Soviet military intervention already about to begin, still his fears for his own safety at Moscow's hands and prepare the way for Mr. Karmal's re-entry. Gen. Paputin failed in all these efforts.

But worst of all, from the Soviet point of view, Mr. Amin was killed during a Soviet assault on the Darulaman Palace, where he had taken refuge during the sudden airlift of Russian troops into Bagram Airport north of Kabul. Whether Gen. Paputin demanded that Mr. Amin issue a formal invitation for the intervention and was refused, or whether their last encounter boiled into a firefight may never be known. But the takeover plot was in shambles and with it, Gen. Paputin's career.

The Russians have just named Yuri Churbanov, the son-in-law of Mr. Brezhnev, as first deputy interior minister, succeeding Gen. Paputin. Mr. Churbanov, said to be 40 or 41, a stocky man of about six feet with youthful features, is married to Mr. Brezhnev's daughter, Galina.

Since 1976, Mr. Churbanov has been a member of the party's central auditing commission to investigate party administrative problems and complaints. In recent months, he reportedly has addressed several law-and-order meetings of workers and intellectuals in response to a particular decree last fall to combat rising crime.

Mr. Churbanov's boss, Nikolai Shchelekov, 69, the interior minister, lives one floor below Mr. Brezhnev in the same apartment building on Kutuzovsky Prospekt. A close friend from their adolescence as metallurgical engineering students in the Ukraine, Mr. Shchelekov has been brought along by Mr. Brezhnev to major party positions for the last 40 years.

Among Former U.S. Presidents, Kennedy Is a Landslide Favorite

NEW YORK (NYT) — If they could choose among former presidents, Americans would elect John F. Kennedy today. That is what The New York Times-CBS News Poll discovered when it asked a sample of Americans which past president they would most like to see running the nation now.

In fact, Kennedy won by something of a landslide. He was chosen by 26 percent of those questioned. Harry S Truman was second, with 16 percent, followed by Franklin D. Roosevelt with 13 percent.

But the longing for Kennedy did not necessarily translate into support for the former president's youngest brother, Sen. Edward Kennedy, D-Mass., who trailed President Carter among Democrats in the poll by nearly 2 to 1.

Like all politicians, the past presidents drew their strengths from particular segments of the electorate.

Kennedy, who brought a youthful spirit to the White House and made a promise to "get this country moving again" the central theme of his campaign, was the overwhelming favorite of young people, especially those under the age of 30, although part of Kennedy's strength among this group undoubtedly reflected the fact that he was one the few presidents they could remember.

John F. Kennedy, an advocate of civil rights legislation, was also the overwhelming favorite of the black Americans who were interviewed. More than 40 percent of them picked him as the president they would like to see in charge today, and he ran ahead of Roosevelt, the second choice among blacks, by more than 3 to 1.

Although Kennedy did well among members of both sexes, he was a special favorite among women, and outran Truman by more than 2 to 1.

Roosevelt was particularly popular among older people interviewed, perhaps because they remembered the Depression and were grateful for some of the social programs enacted by the New Deal, or possibly because they knew him best. Among the sample interviewed, 27 percent of those over 65 favored Roosevelt; Truman was second with 17 percent.

Past Republican presidents placed fourth, fifth and sixth: Dwight D. Eisenhower at 9 percent, Abraham Lincoln at 7 percent and Theodore Roosevelt at 3 percent.

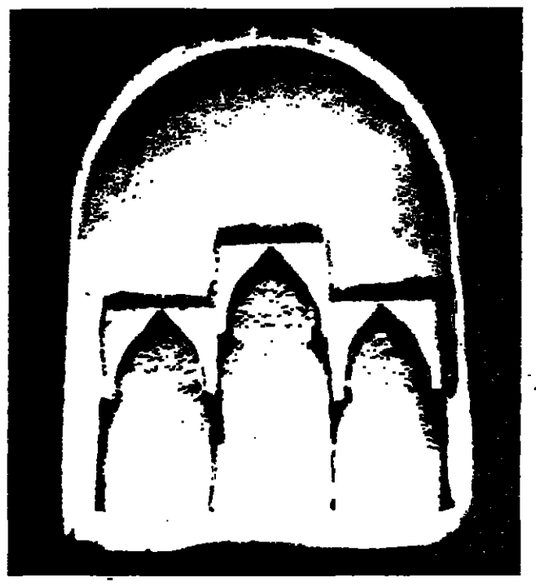
Rarest Stamp In the World

The British Guiana one-cent postage stamp of 1865, believed to be the world's rarest stamp, is on display in London, a month before it is to be auctioned in New York. Irwin Weinberg of Wilkes Barre, Pa., who heads the group of owners, said that he paid $284,000 for the rare stamp in 1970. Estimates of its current value exceed $1 million.

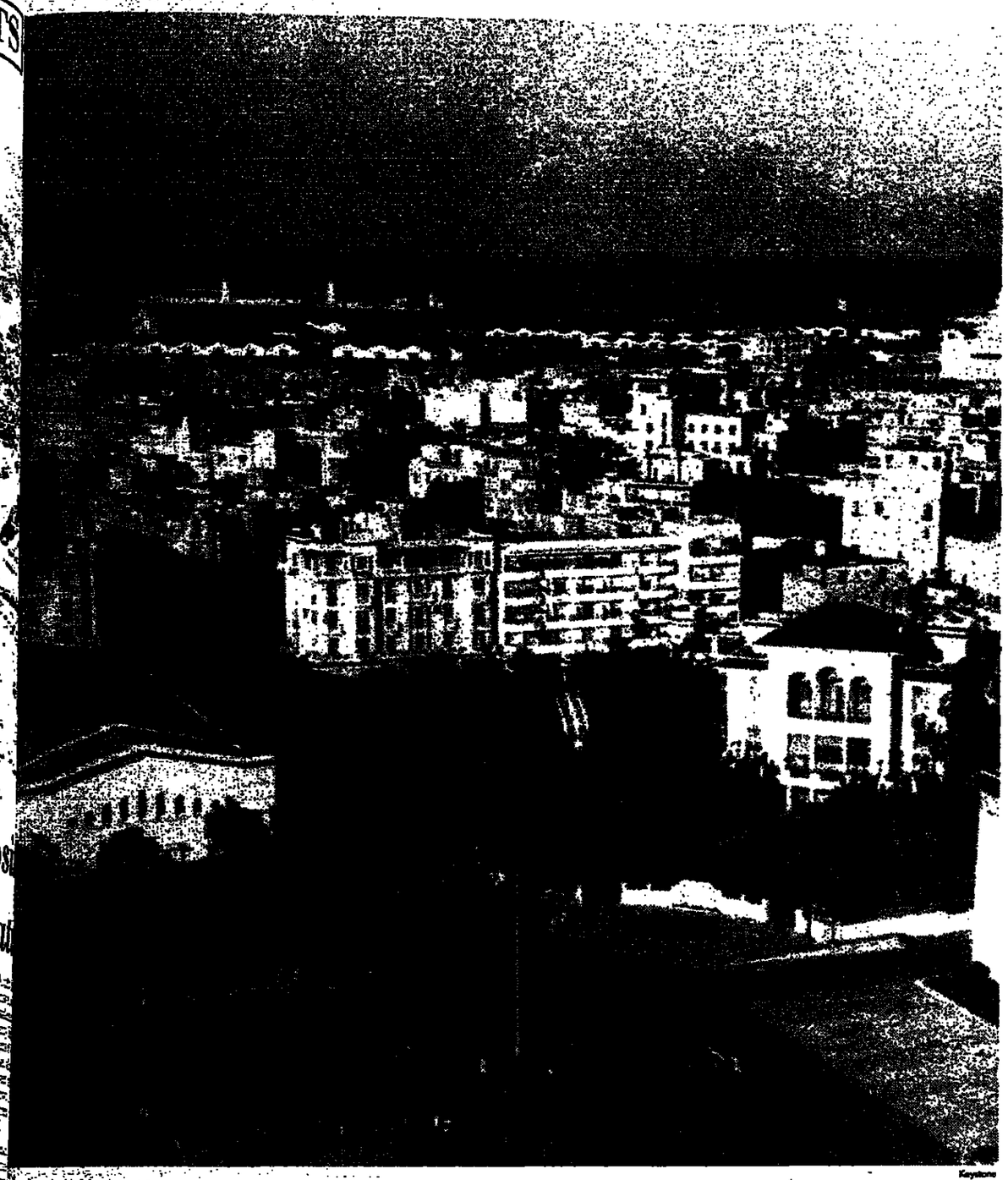


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Morocco



Casablanca, the largest city in Morocco, on the Atlantic. Keystone

Hassan Manages to Surmount Sahara Issue, Fiscal Crisis

By Joseph Fitchett

RABAT (IHT) — Facing defeat a year ago in the Saharan war, Moroccan troops — buoyed by the prospect of U.S. arms aid — have gained a firm grip on the main desert towns. With resumed economic aid from Saudi Arabia, the country has squeaked through a financial crisis. All in all, it was a remarkable recovery, dexterously managed by King Hassan.

But opinions are violently divided about the longer-term outlook.

Critics accuse the government of neglecting the need for basic reforms, but sympathetic observers maintain that Morocco — which is in its first generation of independence — is modernizing at a deliberate speed. Faster change, they say, would be destabilizing.

When people here talk about the government, they mean King Hassan. "If you want to survive on that throne, you must rule as well as reign," a palace watcher said.

Although Morocco has an elected parliament and a government, King Hassan runs the country with the help of a few close counselors. This has all the drawbacks of any over-centralized system, but King Hassan reportedly feels that the country is not prepared for him to delegate more authority.

King Hassan is the arbitrator (some would say the manipulator) of conflicts among the competing factions in this nation of nearly 20 million people. Often accused of immobilism, he nonetheless expertly weighs the views of Morocco's different ethnic and social worlds — tribal and cosmopolitan, peasants and proletariat, Berber and Arab.

It is a tribute to his astuteness that many of King Hassan's ostensible enemies — including the government of neighboring Algeria and many domestic opponents — acknowledge privately that the monarchy is preferable to any foreseeable political alternative in Morocco.

King Hassan recently has added emphasis to the Islamic basis of his rule: It is the anchor of his legitimacy among Morocco's conservative majority.

In another step closer to the Arab mainstream, he simultaneously toned down his public support for Egypt's President Anwar Sadat and the Camp David formula for Mideast peace.

As a result, Saudi Arabia — which had stopped aid to Morocco because of King Hassan's role in promoting contacts between Egypt and Israel — has resumed its payments: six billion Moroccan dirhams ($1.5 billion) over five years. To help restore international confidence in Morocco's cash-strapped economy, Saudi Arabia took the unusual step of announcing its largesse. In addition, diplomats say, Saudi Arabia is secretly funding Morocco's Saharan war, paying both for U.S. arms and for operations reportedly costing $1 million daily.

The United States as well as Saudi Arabia sprang to King Hassan's support after the fall of the shah in Iran and the Soviet invasion of Afghanistan, events that threatened wider unrest in the Mideast.

The Carter administration overrode some Congressional objections to deliver an arms package and political backing to King Hassan's pro-Western government in the Sahara war.

The conflict's outcome will influence the outcome of the wider struggle of Morocco, Algeria, Libya and Tunisia for pre-eminence in North Africa, diplomats say.

In gaining U.S. help, King Hassan got support from a surprising quarter — the pro-Israel lobby in Washington, which sees him as a moderating force in the Arab-Israeli conflict. Morocco today has many prominent Jewish business families. Most of Morocco's poorer Jewish families have gone to Israel (where they make up the largest single ethnic group in the population), but King Hassan is unique among Arab leaders in encouraging ex-Moroccan Israelis to visit their old country.

Morocco appeared to get U.S. aid with no strings attached. Although the Carter administration announced that it will start contacts with the Algerian-backed Polisario movement fighting for an independent Sahara state, King Hassan said recently that he opposes any partition in the Sahara or any concessions over Morocco's claim to sovereignty there.

The fighting, at its present level and with U.S. and Saudi Arab aid, serves many of King Hassan's policies.

It occupies his army, gives him leverage against Algeria and generates Arab subsidies. Perhaps most important, it quells domestic dissent.

Elections Restored

King Hassan restored elections three years ago as an outlet for political passions. The voting was carefully engineered to provide a loyal majority and to permit the Socialist opposition (and a lone Communist whose election reportedly was assured by the government) to use the legislature as a sounding board.

However, the government has had little policy impact. Meanwhile, the glaring inequalities in wealth, a long-standing problem, are liable to become more acute in the global recession feared by many Moroccan planners. Already, the three-year austerity program — and accompanying unemployment — sparked strikes last year by the country's unions. Student unrest this year reflects a malaise among young people.

The opposition parties, however, continue supporting the government because of the Sahara war. At the same time, the parties have their own political objectives.

"We hoped the war effort would convince the government of the need for more democracy," said Abdel Rahman Boabid, the Socialist leader. "But we are disappointed with the results, and we are having trouble controlling the reactions of our militants."

The political parties' calls for more freedom have ignored. Major news stories in the Moroccan press usually appear as reprints from French media, and local reporters are not even allowed to cover the war in the Sahara. War protesters (only a handful) are jailed — only recently with the benefit of a trial. Casette tape-recordings (used by Iranian dissidents with great success) are seized in the mail.

Despite these measures, the great majority of Moroccans enjoy a feeling of ample personal freedom, which contrasts with the atmosphere of tension that prevails, for example, in neighboring Algeria. The war, too, helps justify the security measures.

But King Hassan's strategy carries two obvious risks.

Now that the war has become popular, he cannot afford to lose it.

(Continued on Page 9S)

Polisario Fails to Win Urban Bases

By John Gretton

EL AYOUN (IHT) — For more than four years, Morocco and Algerian-backed guerrillas known as the Polisario have been battling for control of the Western Sahara.

While the Polisario forces remain masters of the desert, in the towns the population is beginning to accept the Moroccan presence. Early this year, for the first time, the Moroccans felt secure enough to hold a political rally here in El Ayoun, the capital of their new "Saharan provinces."

Several thousand Sahrawi, many wearing tribal robes, attended open-air celebrations.

They have been able to hold such a meeting only a few kilometers from the conveyor belt linking the Bu Craa phosphate mines with the sea — an achievement. In the past, the belt was a frequent target of Polisario attacks, and there have been reports of an underground resistance in El Ayoun itself. On this occasion at least, though, Moroccan forces appeared to be limited to a few combat and transport planes at the airport and some fairly relaxed soldiers at street corners.

Start of War

The war began in November, 1975, when King Hassan ordered 350,000 unarmed followers across the border in a peaceful invasion of what was still then a Spanish colony. Morocco from the north, and Mauritania from the south, carved up the territory between them, but the Polisario, based in Algeria and with Libyan support, resisted the takeover, first in the name of self-determination and more recently in the demand for outright independence.

To begin with, Mauritania fought alongside Morocco, but was forced to negotiate a truce with the Polisario in July, 1978, and finally signed a peace treaty in August last year, leaving Morocco with responsibility for the whole area.

Part of the reason for Morocco's subsequent success on the ground has been diplomatically, it has not been doing nearly so well — lies in tribal alliances. The tribes round Dakhla, in the south, in formerly Mauritanian-controlled territory, have always had closer ties with Morocco than the nomadic Reguibat to the north, with whom, in the early days at least, the bulk of the Polisario guerrillas came. As a result, when the Mauritanians left, the population of Dakhla, instead of opening their arms to the Polisario, welcomed the Moroccans instead.

In El Ayoun, the Moroccans have continued to seek the support of the 100,000 inhabitants with money. Homes, schools and clinics are springing up all over the town, and another investment here is going into light industry, cattle rearing and the eternal search for water.

But what has perhaps counted for as much as anything is the recent stand-around in the military position.

The Polisario guerrillas remained strong as long as they stuck to hit-and-run attacks. In August, however, they employed a much bigger force, of up to 3,000 men, against Dakhla, in an attempt to forestall a Moroccan takeover of the Mauritanian sector.

They were crushed by the intervention of Moroccan jets — the first of 50 advanced Mirage fighters delivered by France. A couple of months later, the Moroccan garrison at Smara, a smaller town in the north of the territory, beat off a similar attack by a force of reportedly up to 5,000 Polisario. Although the Moroccans undoubtedly suffered heavy losses in both engagements, at the end of the day the Polisario troops were forced to retreat.

These battles, military observers say, are of much greater significance than the much publicized Ouboud Operation, in which a Moroccan force of 7,000 men, under the command of Gen. Ahmed Dlimi swept across the desert without encountering any resistance. They showed that the Polisario, like other guerrilla movements before it, has little to gain from set-piece attacks and is particularly vulnerable to air strikes.

Now the Polisario guerrillas appear to have reverted to their hit-and-run formula.

Earlier this month, the guerrillas penetrated southern Morocco and ambushed a Moroccan column retreating from an isolated post. Moroccan troops, reportedly demoralized and without air cover, were said to have fled in disarray, pursued by the guerrillas.

Military analysts were still perplexed by Morocco's failure to use air power and by the lack of intelligence from local tribesmen that allowed Polisario to mount a surprise attack. In addition, Polisario appears to be receiving more sophisticated weapons including Soviet-made surface-to-air missiles.

However, the arrival of U.S. weapons should enable the Moroccan forces — which number 40,000 to 60,000 against the Polisario's 15,000 to 20,000 — to cope more effectively with the small, mobile Polisario columns.

Even with U.S. and French arms, however, Morocco apparently has little chance of crushing the guerrillas, who operate out of sanctuaries just across the border in Algeria.

Although battles have become fewer and farther between, casualties have grown heavier on both sides as bigger forces are engaged and as napalm and other weapons are introduced.

Moroccan officers claim that they have reduced the original Saharan core of the guerrilla movement, but Polisario can replenish its ranks with tribesmen fleeing from the Sahel drought in Mali and Niger, they say.

The guerrillas are hoping to wear down Moroccan forces in the hostile desert terrain. Morocco apparently is calculating that Algeria ultimately will decide to settle the Saharan problem before the Polisario falls under Libyan influence or becomes an independent force in the unstable Sahara. The conflict continues to escalate.

Phosphate Prospects Dominate Economy

CASABLANCA (IHT) — Morocco has pinned its economic future on international demand for phosphates.

"Morocco's gamble is that it can dominate the world phosphate market in this decade," said a planner in the new Casablanca headquarters of the government-owned phosphate monopoly, l'Office Cherifien des Phosphates.

The country possesses 75 percent of the known, extractable phosphate and would also like the added profit of refining it. Investments of $5 billion during five years, by Saudi Arabia and other Arab nations, are slated to enlarge Moroccan capacity to supply the world demand for the fertilizer single-handed.

By 1985, Morocco hopes to manufacture 20 million tons of phosphoric acid a year, compared to 2.5 million tons today. Eventually, it will mine 60 million tons of phosphate rock — three times the current output.

While dramatically improving Morocco's earnings, this program will involve opening new mines, building more plants and completing a Atlantic Ocean port at Jorf Lasfar to handle exports. Foreign consultants, while skeptical of Morocco's ability to meet such ambitious targets, acknowledge that the country will dominate the market.

The program represents a shift away from industrial diversification in favor of concentration on phosphates. The growth potential of phosphates is viewed as Morocco's best hope of offsetting its foreign deficit. Although exports of manufactured goods and agricultural products are foundering on European protectionism, phosphates continue in demand. Another asset is

(Continued on Page 8S)

King Embodies a Duality

By Stanley Karnow

MARRAKESH (IHT) — King Hassan II embodies both the traditional and modern sides of Morocco. And that duality appears to reflect his strength as well as his weakness.

While the institution of the monarchy gives him enormous power, his modern rhetoric is raising expectations that his regime has been unable to fulfill. He is therefore often obliged to check the internal economic and social forces that he himself has helped to set in motion.

The war in the Western Sahara serves to keep the lid on discontent by stirring Morocco's intensely nationalistic sentiments.

King Hassan has stressed that he rejects any compromise on Moroccan sovereignty in the disputed Saharan territory. "It is not for a war in the Sahara that can still last five or six years — Morocco has lasted for millenia — that I am going to make Morocco lose its credibility, its respectability," he said. At the same time, he spoke of his hopes for economic cooperation between Morocco and Algeria.

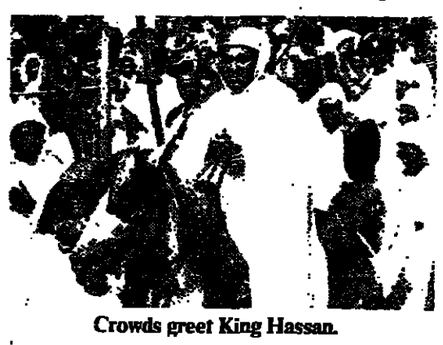
After nearly 20 years on the throne, King Hassan, 50, is a skilled survivor — and anyone who forecasts his imminent doom might recall that, after narrowly escaping two attempted assassinations in the early 1970s, he is constantly on his guard. Indeed, in 1972 he vowed: "Henceforth I must never place my trust in anybody."

The Alaouite dynasty, which originated in the 17th century, is one of the world's oldest ruling royal families. King Hassan, moreover, traces his lineage back to the Prophet Mohammed, and Moroccan newspapers print geneological tables showing his ancestry. His regime derives considerable support from the fact that conservative Moroccans, with their keen sense of history and fervent religious convictions, respect him as their Amir al-Muminin, the Commander of the Faithful.

King Hassan performs that role to the hilt by staging elaborate ceremonies in which Moroccan dignitaries garbed in ritual robes line up to kiss his hand as a demonstration of their allegiance.

The other day, following one such ritual in the courtyard of his palace here, a participant, a Casablanca businessman, said: "Today we're in the Middle Ages and tomorrow I fly to New York to negotiate a deal with a U.S. corporation. It's strange, but the continuity here gives me a feeling of comfort."

Greeting a journalist in Marrakesh, where he regularly winters to keep in touch with southern Morocco, he looked weary. His office, located in a modest bungalow situated in a palm grove, was filled with gadgets and heavy with incense.



Crowds greet King Hassan.

The king reviewed Morocco's situation and among other things, spoke about what he considered to be the the errors of the Shah of Iran.

One of the shah's mistakes, he said, was to have created only a single political party. By contrast, King Hassan encourages a half-dozen parties, including the outspoken Socialists, thereby providing Morocco with a safety valve. He draws the line at criticism of the monarchy, however.

In his view, the shah also blundered by setting up a secular government divorced from Islam. King Hassan is both the secular and religious leader of Morocco and Moslem fundamentalists either accept his religious leadership or go to prison. He has argued elsewhere that Morocco's population of orthodox Sunni Moslems are less prone to be radical than Iran's Shiite Moslems.

Describing himself as a Moslem who is also a man of the West, King Hassan frequently reminds listeners of his conviction that the West can only survive if it joins forces one day with the Moslem world.

Despite his acute sense of geopolitics, King Hassan, showed no hint of interest in any broader concept of where he is taking Morocco. He seems to be devoting his undeniable skill to the preservation of the monarchy — perhaps without fully contemplating the prospects for a society in which the gap between rich and poor is widening significantly.

Moroccan Cuisine Exudes Fragrance

By Nancy Jenkins

MARRAKESH (IHT) — I asked my friend the gourmet what she thought of Moroccan food.

"Not much, actually," she said. "I once had a couscous on the Cote d'Azur and it was awful — cream of wheat with congealed mutton fat. Really, I'd no desire to pursue it further."

Unfortunately, my friend's encounter is all too typical. Throughout the world are travelers with tales to tell of dire adventures and meals unforgettable that are best forgotten, of rancid butter and lumpy couscous and tough, gristly meat in watery stew. All in the name of Moroccan cuisine.

My own experience was more fortunate: Morocco was the first stop on a 15-day odyssey and as such a first contact with that rich, exotic world of smells and tastes and sights and colors.

It was smell, first of all, and it is this that lingers longest in my memory — the extravagant fragrance of the spice souks where Moroccan housewives go to buy brilliantly colored ground powders sold by the half-ounce in little twists of paper, turmeric and cinnamon and warm, brown cumin, or whole spices scooped from the spice merchant's barrow and weighed on brass scales, dried red peppers and black peppercorns, the pungent wild oregano called *za'atar*, and coriander, both the seeds and the green leafy herb that is venerated by all cooks who don't despise it. (The English say it stinks, but there exists a great belt of countries, from Morocco to the Middle East to China to Mexico, whose cuisines are unthinkable without green coriander, also called cilantro and sometimes Chinese parsley.)

Mint Tea

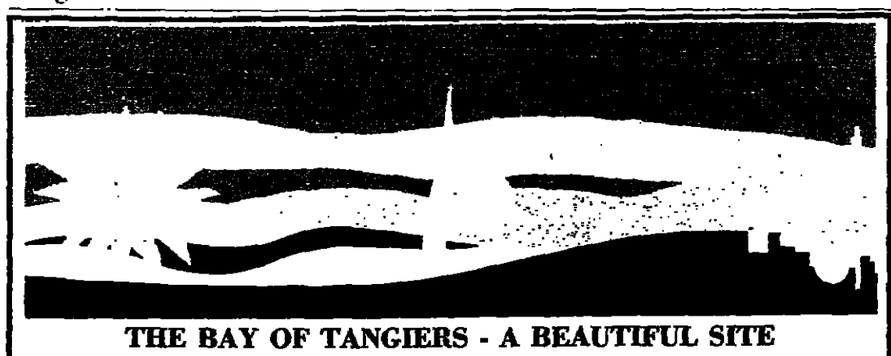
Then there was the penetrating scent of mint tea that would precede the cafe waiter before he even had a chance to swing the silver teapot onto the table.

Other fragrances: richness of charcoal fires and roasting meat, little kebabs of lamb or liver or spiced meatballs grilled over the coals in a streetside brazier; sharpness of citrus, oranges, mandarins, tangerines and brilliant lemons, sweet and sour, piled in reckless confusion. And kif, of course, a strange, shadowy, mysterious odor that drifted from a doorway in a darkened alley, from behind louvered shutters, from the back of a dusty shop. It took me a while to figure out what that was.

This is a complex and complicated cuisine, and it is firmly in the hands of housewives and household cooks. As in many Arab countries, it is the domain of women, and a family's status often depends on its table. A humble vegetable couscous, with the cheapest bits of lamb in the broth, properly prepared can be as highly thought of, as welcome to the guests, as an exotic tagine of the finest cuts of meat.

Maghrebi (North African) cuisine in general, and Moroccan cuisine in particular, has a marked resemblance to the dishes that are described in medieval Persian and Arabic manuscripts, and it is tempting to see this style of cooking as a direct if far-flung descendent of the imperial kitchens of Sassanid Persia, conquered by the Arabs only shortly before the Islamic armies reached Morocco and Spain. For better or worse, Moroccan cooking seems to have escaped entirely the Turkish influence that pervades at the other end of the Mediterranean, just as Moorish architecture in Morocco and Andalusia represents an earlier, purer, pre-Ottoman tradition.

The summation of Moroccan cuisine, after couscous and tagines and the aromatic harira soup served to break the fast at Ramadan, is the pigeon pie called bstilla, or bisteeya, or bistilya. Whether a dish with Berber antecedents, or an extravagance that was brought back by the Moriscos from al-Andaluz after the Reconquista, bisteeya is a stunning accomplishment. Juicy and crisp, sweet and salty all at once, it is usually enormous and made for special occasions, weddings or circumcisions, and for important guests. The meat of pigeons or chickens is seasoned with ginger, saffron, cinnamon, turmeric, green coriander and allspice, cooked and diced and mixed with eggs and lemon juice, cased in a fragile, leafy pastry, sprinkled with sugar, cinnamon, and crushed almonds, and baked in the oven until the pie is crisp and golden. I have never eaten at La Maison Arabe in Marrakesh, but Paul Bocuse has and so have Gault-Millau, who report that the bisteeya is superb.



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Economic Inequalities Persist Amid Progress

By John Gretton

RABAT (IHT) — More cars, comfortable villas, new factories, clinics, schools and mosques all seem to demonstrate that Moroccans are better off than they were five years ago.

But at the same time glaring inequalities of wealth have caused social unrest.

Bolstered recently by aid from Saudia Arabia, the Moroccan economy faces a dilemma: trying to find money for development investments while staving off another round of strikes similar to the unrest in the last two years in health services, schools, the docks and the phospate industries.

Morocco has had to borrow heavily because of the cost of the Sahara war and the bearish market for its phosphate exports — which now barely cover the cost of Morocco's oil-import bill.

Currency Crisis

In August, the country suffered a currency crisis in which foreign exchange reserves fell so low that they covered only two weeks' imports. The International Monetary Fund, which was asked for help, reportedly wants to see stringent reforms, including tax reform, a different development policy and drastic cuts in welfare spending — in particular, on food subsidies.

Moroccan officials protested that the IMF is trying to force them into the same straitjacket it put on Egypt, with similar political risks of social agitation. For instance, subsidies on basic commodities mean that the government pays for one-third of the price of a loaf of bread. The IMF would like to see lower-income groups' wages gradually rise to pay the full market price, but the changeover could cause political problems.

The sort of structural reforms urged by the IMF are unlikely to be carried out in the immediate future. Instead, Morocco is likely to seek other remedies — notably aid from Saudi Arabia and from its Western political allies — as a means of coping with the economic crisis.

The hardship in Morocco is acutely felt because it follows a mid-1970s boom, when, in an attempt to duplicate the oil-price explosion in 1974, the country raised its phosphate prices fivefold in 18 months, from $14 to $68 a ton.

With the proceeds, it planned to finance a multibillion-dollar investment program designed to put industry and agriculture on an internationally competitive footing. But the boom collapsed when the bottom fell out of the phosphate market, partly because of a drop in world demand and partly because of American dumping. The price stabilized last year at about $35 a ton, well below its 1973 level in real terms.

External debt has risen to $6 billion, from $2.4 billion in 1975. Three years ago, when the debt service ratio was already creeping into double figures, it was officially estimated that the critical point would be reached at 20 to 25 percent. Officially, it now stands at 22 percent, but is probably considerably higher. And by present trends, by 1982 all foreign exchange earnings could go on debt servicing.

The position has been eased by the recent announcement of a $1-billion Saudi aid package earmarked for development projects.

The 1978 currency crisis led to huge cutbacks in investments and restrictions on imports, which were extended last year. Projects that could not be halted were slowed down by a deliberate policy of withholding payment. Thus sugar refineries, vital to keeping down Morocco's import bills, have been hit both ways: They cannot get the estimated $6 million worth of spare parts they need, and they are running into cash flow problems through the reluctance of the state to pay out the subsidies that make up the difference between the market price of sugar and the price at which they are obliged to sell it to the consumer.

Bankruptcy stories are commonplace, as local firms are squeezed out of business. Work on El Jorf-Lasfar, a new industrial port south of Casablanca, proceeds at a snail's pace as foreign firms refuse to carry on until they are paid. The target date for the irrigation of 1 million hectars, designed to revitalize the potentially richest part of Morocco's agricultural land, has been put back from 1981 to 1990. Partly as a result, and against all expectations, the share of agriculture in gross domestic product has not only failed to rise, but dropped dramatically from around a quarter to perhaps as little as 10 percent.

In an effort to put that right, investment in agriculture during the first six months of last year rose by 15 percent over the year before. In the same period, investment in every other sector fell by 25 percent. Mechanical and electrical industries suffered most, with cutbacks of more than 50 percent. And the 1978 figures were already reflecting the squeeze that accompanied the currency crisis of that year.

The government has attempted to shift the burden of investment to the private sector, but that fell by nearly a quarter, too. Moroccans are notoriously unwilling to invest. Even pump-priming operations, such as the Office of Industrial Development, modeled on a scaled-down version of the British National Enterprises Board, are no longer able to take on projects that will not very quickly become self-supporting. In the end, everything comes back to Morocco's chronic balance of payments crisis.

Unemployment is not such a problem as might appear, officials say, as much of it is absorbed by the family structure when the unemployed return to their villages. Above all, the officials argue, what they need is time for the investments they have carried out to begin to bear fruit.



Fez: Giving the medina back its soul.

Marc Riboud/Magnum

Plan Launched to Save Walled City of Fez

By Aida Atrallah

FEZ (IHT) — The old city of Fez is the target of an ambitious urban rescue program.

To raise the $650 million for the project, the director-general of Unesco, Amadou-Mahtar M'Bow, will issue an appeal here next week, similar to the organization's campaign to save Venice.

The preservation of Fez is the first sign of an awareness of the need to protect the great Islamic cities. Unesco lists several as needing urgent attention: Fez, Algiers, Tunis, Cairo, Damascus, Medina and Mecca. In some cases, the cities are threatened by rapid modernization. In other cities, such as Fez, it is overpopulation.

This city on the western edge of the Arab world played an important role in the Arab conquests and expansion that reached into Europe.

Fez thrived more than 1,000 years ago as a seat of learning as well as a trade center. It contained the Islamic University of Karouiane and numerous trading and craft centers that were a link between the Sahara and the Mediterranean.

"It is amazing to see this ancient city still bustling with activity, preserving many traditional living patterns," a Unesco specialist said. However he warned that "the city's infrastructure is deteriorating rapidly toward the point of no return."

The Fez medina, surrounded by a 15-kilometer wall pierced with monumental gateways, is divided into specialized souks, or markets and trade centers. The most spectacular are the dyeing and tanning souks — hanks of brilliant red, blue and yellow wool dry overhead like flags, while red-dyed hides are spread in the sunshine on terraces. Gold, brocade, spices, carpentry, copper, food — each is a self-contained community. In an emergency, Fez can close its gates, sealing itself off from the outside world.

The influx of the rural population is the key to the medina's predicament. About 65 percent of Fez's jobs are inside the medina, and peasants from the surrounding countryside have flooded the old city in search of employment. As a result, the population density — 1,000 to 2,000 persons an acre — has burst the city at the seams. Dwellings that lasted for centuries in the possession of single families now house dozens of unrelated people, with maintenance suffering accordingly.

Many wealthy Fassis (people of Fez) have moved out of the medina since independence, to take over the housing, commercial opportunities and government jobs vacated by the departing French. Today, the planners agree that it is essential to keep an equilibrium between new and old. It will involve zoning, traffic, drainage and even some new quarters built in the old style.

The core of the problem is the Fez River, bisecting the medina. When the city was built, a water system was installed to provide each house. In addition, wells were sunk in many places to add to the supply.

However, the individual canals carrying the water into houses and then back to the river have not been restored. The demand for water and the amount of waste to be carried away have hopelessly outdistanced the system. As waste sinks into the soil, it is reaching the level where there is a risk of its poisoning the wells.

"First, we have to save what is left by stopping the bad trends toward overpopulation and overbuilding," an official said. "Most of all, we know that the medina cannot be saved in isolation. We have to relate its rehabilitation to an overall plan covering the French-built modern city across the valley, which is also part of modern Fez."

For instance, the sewage system is overloaded partly because new Fez drains into the river, too. The drainage could be diverted, and canals installed to provide clean water.

To revive the cultural atmosphere that prevailed until the university moved out to the new city, Morocco plans to set up an artisan center, where master craftsmen will teach apprentices leatherwork, pottery-making, silk-weaving — skills for which Fez is known.

"We are not talking about trying to turn this old city into a museum," a Moroccan architect said. "What we want to do is give the medina back its soul."

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Phosphate Prospects Dominate Economy

(Continued from page 7S.)

Morocco's freedom to build phosphoric acid plants, which often encounter objections from environmentalists in Europe.

But Morocco does not have a sure thing. It learned a harsh lesson in the mid-1970s when it tried to push phosphate prices from $14 to $68 a ton. Although the United States and the Soviet Union outproduced Morocco (and still do), the planners here had assumed that Morocco's position as the biggest exporter would enable it to set prices.

They were wrong. U.S. producers shifted to export just as the world recession started weakening demand. Phosphate prices plummeted. They are gradually recovering. Morocco has sold its production this year at just under $50 a ton.

Sahara Deposits

"This time we've got it right," said Abdellatif Guerraoui, the executive who is second in command at the phosphate agency. "The United States already can see the end of its reserves, and it should husband what it has to avoid having to import expensive phosphates later."

Morocco's bid to corner the market has been reinforced by its control over the phosphate deposits in the western Sahara. Although small in quantity and inferior in quality to the mines Morocco is already operating, the Saharan phosphates could be a significant market factor if world prices rise.

The potential for expanded phosphate consumption is primarily in Eastern Europe. The Common Market countries already are saturated. Despite its ideological differences with the Soviet Union, Morocco has signed a multibillion dollar agreement with Moscow to supply phosphates for Soviet agriculture.

'No Surplus'

Asked whether Morocco will respect U.S. requests not to supply Moscow additional quantities to make up embargoed U.S.-produced phosphates, Mr. Guerraoui said: "We have no surplus capable to fill any new Soviet orders." But he did not rule out a swap, which would send Moroccan phosphate to the Soviet Union while Occidental Petroleum, the U.S. company whose Soviet contract has been blocked, would sell its output to Morocco's customers.

The phosphate organization's new headquarters, often called, admiringly, "a state within the state," is itself a symbol of the importance of phosphates in the Moroccan economy. Built at a cost of $40 million, the concrete and black stone structure resembles a truncated pyramid.

The agency is headed by Mohammed Karim-Lamrani, who served as premier and finance minister before taking charge of the phosphates. "Everything here was made in Morocco. It is a showcase of what we can do," said Mr. Guerraoui. "Sure, it's the most modern building in the country, but if you want to survive in the international marketplace, you have to be as efficient and impressive as your competitors in New York or anywhere else." More than a symbol, it reflects the competitive psychology of executives in Morocco's small modern sector.

—J.F.

هكذا من الاصل



Berber horsemen prepare for competition in the festival of Fantasia. Guy Le Querrec/Magnum

estivals Stimulate Growth of Tourism

By Susan Morgan

NES (IHT) — In the Fan- festival a thousand horsemen line up in a vast behind watchtowers and city They come to test their eques- skills and prowess in shooting horseback — in friendly com- ion with overtones of a recent or past.

uds of dust billow from the hooves. Spectators watch ents at the corners of the The riot of sound and color is by a display of horsemanship, so a reunion, with friends g each other as they reload ancient muskets. The air is with the smell of gunpowder. cers study form and drink a against the background of signs of Berber bridles and and the men's elaborate

he evening, among other at- ns are belly dances by white- omen, their belts and turbans with jewels. Dancers and ms are a special class in co. Each group and tribe, no- or sedentary, has its own' ry.

ivals like the Fantasia in s are the latest of a multitude ist attractions in Morocco. A conscious Moroccan Tourist has organized many new fes- most of them in the summer cide with the tourism peak) ify to spread the wealth, part- reserve traditions with a new ic incentive.

Natural Beauty

rocco, with its natural beauty e variety of its scenery and accommodations, is becom- increasingly sought-after va- haven. From 1.2 million s in 1975, Morocco hopes to well over 2 million in the w years.

nce, as the former colonial still accounts for the largest age of tourists to Morocco, mericans and Germans are their way here in increasing ers.

Morocco is spice-scented markets (the best are in Fez, Marrakesh and Tetuan), Islamic architecture (notably in the four imperial cities of Fez, Marrakesh, Rabat and Meknes), sun-warmed mountains and beaches, and deserts dappled with oases. Tourists can find modern comforts and pleasures. One of the country's attractions is that ancient ruins, elaborate mosques and street markets exist side-by-side with modern restaurants, shopping districts and hotels.

The cultural diversity — a legacy of successive invaders — is complemented by the contrasts provided by climate and geography. One hour from the terracotta-walled city of Marrakesh is the ski resort of Ouka. An hour away from the piste, the skier can swim and sunbathe in Agadir. In the north, Tangiers, still a writers' and artists' haven, retains its cosmopolitan sophistication. In the south, the oases are becoming major tourist attractions. Tours to Marrakesh and Agadir often feature excursions to Tafraout and Goulimine, the camel-market town of the "blue men" in their traditional indigo-dyed robes.

4 Imperial Cities

Whatever the interests of visitors to Morocco, the four imperial cities should be high on anyone's list. One advantage they have is accessibility — and it is easy to visit all four.

Fez is situated in a bowl surrounded by hills, the Middle Atlas Mountains to the south and the Jeb el Zalagh, a sentinel over the high plains, connecting the Atlas with the Rif. It exists as though in a time warp. Tanners, shopkeepers and scholars go about their business in a manner that has not changed for centuries.

The oldest part of Fez dates from the days of Idriss, the founder, and is known as Fes el Bali. It contains the most famous of the mosques. For a visit, a guide is essential.

In Marrakesh, the heart of the traditional city is the Place Jema el-Fna. Although it is crowded with tourists, the majority of spectators at this non-stop free show are Moroccans.

In the space of a few hours, you can buy a jellaba, listen to a Moslem preacher, watch a fire eater, have your fortune told or try your aim in a shooting gallery. The irregularly shaped square has always been a general assembly place, and — apart from executions that used to be held there — still fulfills most of its traditional functions.

Even at midday, when the Jema el-Fna is emptiest, it has the excitement of a stage under preparation for the performance. But it is in late afternoon that it really comes to life. The stalls open, and the entertainers make their appearance — trick cyclists, snake charmers, acrobats, story tellers.

Morocco is also a sportsman's paradise. Many of the activities are aquatic — water-skiing, scuba diving, surfing, sailing, fishing, and even just plain swimming. Morocco's beaches are fine and largely unspoilt. In addition to those on the Atlantic coast, such as at Agadir, Moroccans are developing the beaches on their Mediterranean coast. Other sporting attractions include hunting (mostly game birds), horse trekking (mainly in the beautiful Middle Atlas Mountains).

Morocco is a golfer's delight. The course at Rabat, laid out in slightly hilly terrain eight miles southeast of the capital, was designed by the American architect-golfer Robert Tent-Jones. It has 45 holes and some of the finest clubroom facilities in the world. Mohommedia has an 18-hole course with a par of 73. It is 19 miles from Casablanca and lies partly along the sea. Marrakesh has an 18-hole, 72-par course that is irrigated because of the dry climate.

Moroccan tourist authorities say there is no problem for visitors playing on any — even royal — golf courses. One merely has to pay the fee. The tourist board suggests that good hotels can provide additional information about playing, but says that there are no restrictions and that the courses are open year-round.

Hassan Manages to Battle Sahara Issue, Fiscal Crisis

(Continued from page 7S.)

Although Morocco's military performance has improved, its diplomatic position is fragile. Only five more governments need to switch their votes in the Organization of African Unity for the Polisario to win recognition as a liberation movement — a step that would drive Morocco out of the OAU.

The other risk is that the war eventually will distort the economy.

Hopes for a Saharan settlement arose late last year.

As Morocco moved toward a position of battlefield strength, diplomats felt that Algeria's new leadership — possibly worried about growing Libyan influence in the Polisario — might negotiate. Morocco, it was hoped, might divide the Saharan mineral wealth with Algeria and extend the Saharans extensive local autonomy under a figleaf of Moroccan sovereignty.

But these prospects were dashed by recent developments. Diplomats report that a secret meeting between Moroccan and Algerian leaders, apparently planned for this month, failed to materialize.

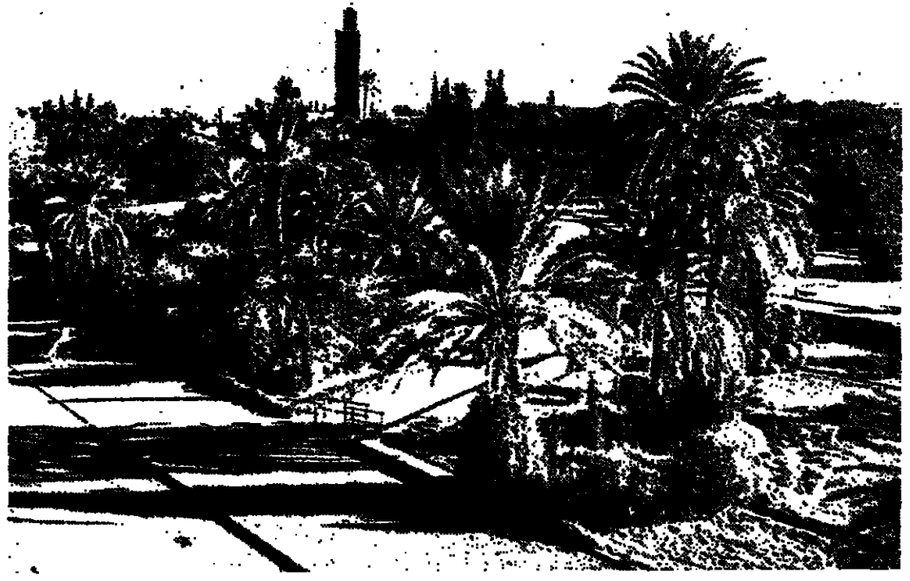
It is not clear what went wrong. But the effects quickly became clear. King Hassan made a surprise official visit to Dakhla in the southern Sahara, signaling his intransigence on the sovereignty issue. At about the same time, the Polisario penetrated into southern Morocco to ambush an army column along the Ouarkziz mountains.

Amid this escalation, all diplomatic bets are off for a while.

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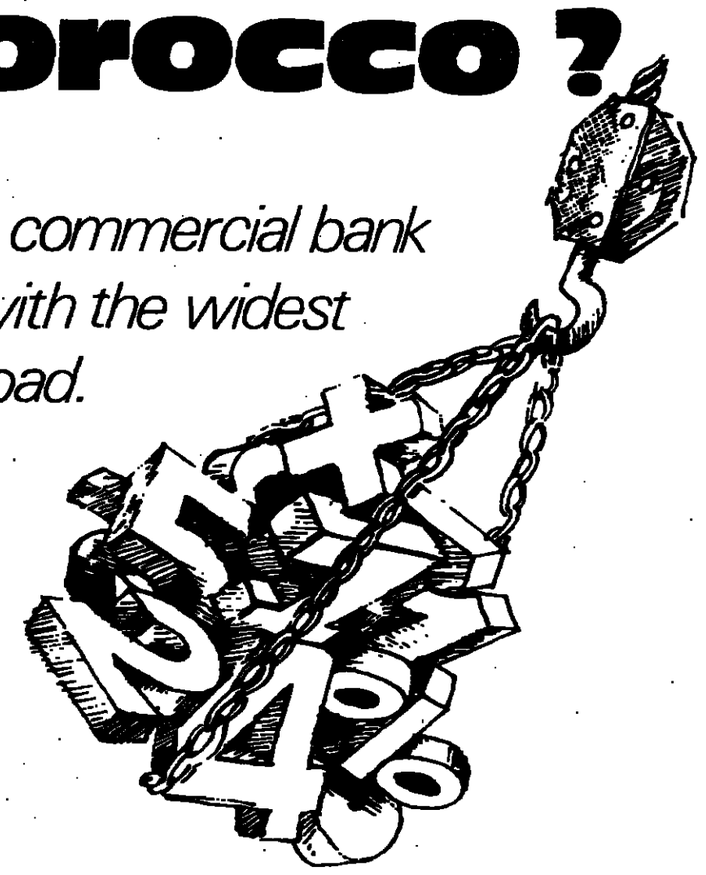
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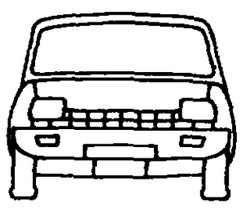
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Efforts Stepped Up to Attract U.S. Investmen

By Roberta Sheldon

RABAT (IHT) — Moroccans are trying to attract more U.S. investment.

An American consultant whose business takes him regularly throughout the Middle East said: "Having transacted business in every Arab country, I feel that an American company could not find a better place than Morocco to establish itself. While Morocco has no black gold, the thinking here is progressive and the infrastructure exists. A business can be established here with an eye to the Middle East and African markets for future expansion."

Morocco's industrial promoters point out that cheap labor is still available here. Morocco is politically stable. It offers liberty and guarantees to the private investor and a larger labor pool than most Arab countries. In spite of these advantages, though, up to now American industry has not invested heavily in the country.

Robert Behrens, director of Mainvest, which represents a group of U.S. firms in Rabat, said: "For investors who have a clear idea of what they want, right now is a fine time to get started in Morocco. Money is tight. But a lot of products are needed in this country that can't be obtained here, and that is where we are focusing our efforts. I have found it encouraging that Moroccans tend to have a well-thought-out plan of what their needs are."

'Head Start'

Another investment adviser declared: "It is mandatory for any company coming into Morocco for the next two years to bring in money. But by mid-1981 the debt service ratio, which now hovers around 30 percent, will start to decline. The guy who comes to Morocco now to invest will have a head start."

Unfortunately, many American businessmen find themselves frustrated on arrival. The pace of business in Morocco is slower than in the United States. The average American's inability to speak a second language is a drawback. Information on prospective ventures often is not available in English, and U.S. firms are frequently required to bid on feasibility studies made to French specifications, on which U.S. equipment will not function properly.

The red tape involved in securing a license to do business in the country prompted the U.S. secretary of commerce, Juanita Kreps, to suggest last year that one government office be set up to deal with all aspects of authorization for foreign investment. Another problem is getting in touch with the right people. A U.S. trade mission that came to Morocco a few years ago never managed to meet up with any of the officials it most needed to see.

The fault is not all on one side. Many Americans are not aware of how business is conducted in Morocco and are not prepared for the obstacles. Mr. Behrens added: "Prospective investors need to take the long view. Moroccans will work with anyone who impresses them sufficiently with their interest and endurance. But European companies tend to put out more feelers, and return again and again until the contract is clinched."

The capturing by a U.S. company of a $220-million contract for a radar warning system is cited as a good example of how to do business in Morocco. During a seven-year period, representatives of the company maintained continuous contact with Moroccan officials in order to achieve their goal.

Moroccan authorities are disturbed that Americans do not bid more often. Many Moroccans would like to see the preponderance of French interests in Moroccan industry diminished, and are eager to have a larger share of the extensive U.S. overseas trade. The type of help Moroccans seek today is not from multinational firms but from moderate-sized, "middle-American" companies that they hope to interest in setting up small, labor-intensive industries.

A U.S. businessman is well advised to find an ally among the big Moroccan merchants. They usually operate as clans — as do, for instance, the Casablanca-based Benjelloums. The father, Abbes Haji, a renowned nationalist since independence, is 77 and works five days a week, presiding over four companies. In the younger generation, Omar heads eight Moroccan concerns in Casablanca. Most active of all is Othman Benjelloun, who has been selling Volvo and GM trucks made in Morocco to China since 1963. Like other top Moroccan businessmen, through "Moroccanization" laws of 1973, he has moved into top slots in corporations established here by foreign interests.

Despite a recent royal appeal for private investment in Moroccan development, Morocco's elite businessmen tend to maintain investments in trade and commercial enterprises with ties abroad. Benjelloun has made it his particular affair to be a link between American and Moroccan industry. He heads major U.S. firms in the private sector including Goodyear, American Motors, ITT plants and the King Ranch affiliate. Othman is on the board of Citibank-Maghreb and he took the initiative to start an American Chamber of Commerce here.

Moroccan success in stimulating U.S. interest is seen in the fact that representatives of 32 American companies turned up in Rabat recently at a series of meetings promoting investment. The Moroccans had prepared a list of 80 possible projects emphasizing light industry, textiles and agribusiness. Prime Minister Maati Bouabib called the visitors' attention to the government's program for developing 25 new industrial sites.

The Moroccan investment code of 1974 provides incentives in industrial manufacturing, mining, tourism, fishing and all export industries. Certain exemptions from taxes and loans with liberalized terms are included. Most reassuring to the investor from overseas is the guarantee of repatriation of the capital investment and guaranteed transfer of payments out of the country. Although "Moroccanization" laws require 50 percent Moroccan ownership, 100 percent foreign ownership is authorized in mining, tourism and export industries.

There are 15 U.S. companies m ufacturing under differing legal rangements in Morocco, while m than 100 maintain a commercial General Tire, which is 52 per U.S.-owned and employs 698 w ers, represents an original inv ment of $6.8 million. The dire Ralph O'Neil, who is also presi of the American Chamber of C merce in Morocco, said: "In ou dustry we have passed beyond low-wage category. With perks cluding housing allowance, transportation, we have to add percent more to base salary b After 20 years here, cost-of-l adjustments and seniority incre really add up. And we still ha problem competing for the be qualified craftsmen."

An American summed up the vestment climate this way: feeling is that the Moroccans to sit around and wait for busi to come to them, but now the going out of their way to at U.S. business."

Farmers Face the Loss of Common Market

By John Gretton

RABAT (IHT) — Moroccan farmers face the loss of their main export market in the next few years when the Common Market, expanded to include Spain, will become self-sufficient in agriculture and probably raise tariff barriers against Moroccan produce.

This is the latest consequence of the stagnation in Moroccan agriculture, which has hardly changed since the French landowners left 15 years ago. Foreign officials involved in aid programs say that agricultural development always a difficult problem: is hindered by political objections to rapid change in conservative rural areas.

For Morocco, the loss of European outlets is a threat. Moroccan exports of citrus fruit and early-ripening vegetables are a prime earner of foreign exchange for the country, which ran a $700-million trade deficit last year with the European Economic Community.

Azzedine Guessous, Morocco's minister of commerce and industry, accuses the Common Market of operating a common agricultural policy to subsidize high-cost European growers of fruit and vegetables that could be raised cheaply and naturally in Morocco and other Mediterranean countries.

EEC officials claim to share Morocco's concern, but the EEC has been an unstable trading partner. Already, for example, Moroccan tomatoes are kept out in some seasons to favor Italian or Dutch ones. The result, for Morocco, is increased unemployment, a worse trade balance and whole fields of tomatoes left to rot, unpicked. A basic weakness of Morocco's position is its reliance on inherently unstable export markets rather than on import-substitution.

Political objections have blocked attempts to re-orient agricultural development toward helping Morocco feed itself.

Morocco has some 7.5 million hectares of farming land, of which 1 million are zoned as irrigated areas. Most of these areas are in the potentially fertile plains, such as the huge Gharb plain to the north and east of Kenitra, but for historical reasons they are the least populated areas. Most peasants live in smallholdings in what are known as the "rain-fed" areas, where the production of basic cereals depends on the vagaries of the weather. For most of the last decade, poor rainfall has meant that Morocco has had to import more than half its cereal grains.

One option was to concentrate investment on the "rain-fed" areas, but that would have meant interfering with traditional property rights and farming methods. It could also have meant, by enriching the peasants, turning them into an independent political force. Though some investment is now going in that direction, on the most optimistic forecasts, Morocco could become only 80 percent self-sufficient in cereals by the end of the century.

The decision to concentrate on the irrigated areas was made in 1965, when Morocco saw itself becoming the granary of Europe. The cost accounted for up to one-sixth of the total budget, even though much of it was financed from World Bank loans. The idea was partly to cut down on imports by growing cane and beet sugar, and to export fruit and vegetables in and canned form, to the Com Market.

At one level, the projects been successful. Morocco grows about three-quarters sugar it needs, importing mo the rest from Cuba. And the W Bank tends to hold up Moroc an example of some of the successful irrigation schemes i Third World.

The results, however, have be painfully long time in coming what the future progress will slow as a resu the investment cutbacks.

Resources to Balance Oil Import Cost

By Fred Schiff

CASABLANCA (IHT) — The cost of importing oil for Morocco in 1980 will just about cancel out the income generated from the sale of phosphates, the country's main foreign exchange earner. Morocco is therefore seeking to develop new export earnings and new domestic energy sources.

To offset its rising oil-import costs, Morocco is counting on its future as a mining country. "It has the potential to be in the class with Canada," an economic analyst said. For example, it is already the world's fourth largest cobalt producer.

A potentially valuable resource here is uranium, which can be extracted as "yellowcake" from the phosphoric acid that Morocco plans to produce abundantly.

Uranium Potential

Morocco's phosphate-derived uranium eventually could amount to 600 tons annually, officials said. Part of it could be used as nuclear fuel for the atomic power plant, which Morocco plans to have in service by 1990. It would supply 15 percent of this country's electricity.

The technology of extracting uranium from phosphoric acid is well known. Israel does it, and the United States will complete its first commercial facility this year.

However, Morocco expects a factory to be operational here in 1984. "We have to see one of these plants operating commercially for a year in an industrial country before we buy one for Morocco," a phosphate-monopoly official said, adding: "We can't risk a stoppage here that holds up our phosphoric acid output."

Because of its own growing ener- gy consumption, Morocco many other newly industrial countries — has seen recent nomic gains wiped out by prices.

Moroccan planners therefore preparing to make some long to gain energy independence, government has earmarked 3 lion dirhams for a three-year e development program.

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...pulence Marks Top Collections Shown in Milan

By Hebe Dorsey

...AN, March 21 (IHT) — ...atherine Deneuve came in ...-20 especially for Fendi. ...erenson came for Armani. ... Life were here too (Time ...er the fashion press, Life ...ry on Fendi.) The editor ...ther of Town and Country ... and John Fairchild, the ...ceptively innocent-look- ...ther of Women's Wear ... for the first time.

... not just a question of ... it of attitude and social ... in. In a country facing ... could the Italian design- ... up with an opulence ... of Czarist Russia?

...sis of luxury, there were ...lles, top-to-toe blond ...ite leather with white ...ed velvets, gilt-edged sat- ...sidered cashmeres and ...bout prices.

...ians have bravely decided ...ng is the individual's last ...o let the others throw the ...they will provide the ...

effect, is the new miracle — that in a country so dis- ...ople go on delivering lux- ...believe it or not, sells.

The Right Names

...having the right attitude, ...as now have the right ...ay internationally known ... Armani, Missoni, Ver- ... Mario Valentino, Mila ... Ferre. All work from a ...al and excellent plateau.

... has emerged as Numero ... the physique of Robert ... the cool of an Anglo-Sax- ...hard chic and refined sig- ...ong known as the blazer ... is now showing he can do ... Look out for his dress ... pants split in a new cen- ... and clerical topcoats; look ... his inventive fabrics (the ... blow-ups of classics such ... caviar grains, and her- ...); look out for his new ...mbinations (black blazer ... flannel pants and colored ... you get the picture, you'll ...retty well what the world's ...egant women will want next ...

Versace's Charm

...ce has less rigor but more ... His jodhpurs are flattering, ...oo, especially if you throw in ...le gold-tipped whip. Versace ... a bit of a trouble for a while, ... to design too many collec- ... No more. He has concentrat- ... the Gianni Versace label with ...ntly coherent results.

... are three-quarter coats ... or suede pants; soft, cut- ...ess blazers, also on shiny ...pants; embroidered terry ... with Tirolean flowers; ...eated flowers exploding at ...ars of blouses, and the see- ..., embroidered evening tun- ... leg showing and the other ...through pants' leg.

... can you beat the talent of ...agerfeld plus the technique ...Fendi sisters? The showing ...y was the high point of the ...ns, a piece of theater more ...ashion show. "The best I've ... all my life, bar none" said ... Hankin, vice president and ...rt of Bergdorf-Goodman.

... Hankin, the Fendis "have ...e temper of the times and ...ve done it in their own way. ...ave given people what they ... investment furs — but with ... excitement as well. They ... couture into fur in a way ...ever been done before."

...Fendi fur collection was gen- ...opulent and totally under ... There were new techniques ...ill feed the fur industry for ... five years," to quote Han- ...in, such as braided furs, ...furs and explosions of furs, ...rfeld put it. Yes, explosions, ... when you put popcorn on ... The result was extraordi- ...bbly furs, with bubbly silk ... that looked like the inside of ... box.

... shapes were opulent too. In- ...by both Vienna (where Lag- ...reaches fashion at the univer- ...d the heyday of Russia, they ...more like 19th-century male ... especially the caped coats ...rongly arched sleeves that ...pen to reveal different furs. ... the Fendis are clever. Years ...y started honing their tech- ... with inexpensive furs. But having established their name, they have moved into the big league. Now, the story is all sable and fisher, swakara and broadtail, with Persian lamb and mink playing second fiddle. No wonder the merchants are delighted. Now they can sell lots of furs, exciting, expensive, and let's have none of those fun furs please.

Once you think about leather, you think about Mario Valentino, whose shapes might be a bit avant-garde but whose techniques and colors have always been strong inspiration. This time, he contributed quilted leather and a palette of colors as bright and happy as a handful of felt-tipped pencils.

Missoni's colors were enchanting in a season in which colors were on the dim side (if it was not plum it was purple, with a lot of hazy shades, including a new one called "fog.") But the Missonis have made a career at being colorists — hence the hard blues, red, yellow, pinks and greens, that exploded in stained-glass harmonies.

With the deftness of old pros, the Missonis give a complete picture and a total choice — lean versus swirling silhouette, pants, knickers and skirts — everybody is free to shake his own cocktail. As far as new textures go, the Missonis have added a colorful, multicolor plaid and a nubby, bathmat circular pattern, with a new and different bulk.

It was a good season for Gianfranco Ferre, too. A former architect, Ferre has made it again with strict, stark tailoring, all about how less is more. His clothes have the exact beauty of blueprints, and Ferre, whose prices compare with the top ones, deserves to make it now. His black crepe coats, worn front side back and adorned with white, pleated paper jewelry, stood out with a kind of direct and uncompromising authority.

Two women in that platoon of talents have emerged too. Krizia's Mariuccia Mandelli, whose wit has resulted in jungle styles, and Mila Schon, an old trouper sitting on top of the world. The latter's sense of excellence keeps improving, her timeless tailored look (to which she has just added new, colorful knits) make her more and more followers until now most shops are sold out even before ordering.

There is only one thing wrong with the Italian collection. Why pants and only pants? Could it be, as many claim, that Italian designers don't know how to cope with the short skirts that, according to early reports, seem to be Paris' biggest piece of news?



Charles Gatt

Armani adjusts hat to go with blazer and flannel pants.

Around the Galleries

Leloup's Colorful Ceramic Figures Populate Brussels Exhibition

Brussels

Olivier Leloup, Ceramic Sculptures, Galerie Art Prospect II, 154 Boulevard Brand Whitlock, Brussels, to April 15.

Fanciful figures in lollipop colors, each near-lifesize and modeled with tongue-in-cheek realism, Leloup's ceramics come out of the kiln complete with spectacles, hats, pointy-toed shoes, beads around necks, alert expressions. Two men in succulent purple suits perched on scarlet chairs with dangling legs, tufts of real broom-hair burgeoning bolt upright from ceramic skulls, are called The Punks; a movie mogul in garish glasses, dapper hat, flowing tie with red rooster design, gazes perkily across at "Miss Powell," a distraught lady in squat silver hat with arms wildly flung up; two sturdily built tall women in green dresses, blue hats and blue shoes, gesture with ringed fingers and painted nails. The warm, bright color glaze and fluid-seeming flow of every line, crease and crumple are Leloup hallmarks. These genial figures sit posed about the gallery as if they, and not the happily bemused visitors, were spectators at some passing promenade.

* * *

Art in a Box, Gallery Alexandra Monett, 154 Chaussee de Charleroi, Brussels, to March 31.

Human curiosity and a hunger for wonderment go deep and a box arouses both. The art here is full of surprises, ingenious, macabre, fantastic, poetic, nightmarish, polemical, witty, and all boxed or involving boxes as a central piece; there's no cheating or stretching of definitions. Annie Debie and Camiel van Breedam, both known more for their large assemblages of objects and woods, show smaller boxes here, shelves hung with tiny instruments and oddities, twigs and leaves and animal teeth, all fantasy; Timothy Hennessy has a boxed garden of green cypresses and paths and trellis. Jephan de Villiers, poet and sculptor, uses dead wood, strips of bark, fallen leaves to make strange and frightening little figures in box frames, some with wood-pigeon feathers attached in place of arms, all with pallid faces distorted in silent appeal and panic, all made from bread dough, modeled then covered with a film of plastic to preserve and harden them. There are bronze caskets and wicker baskets, a magic viewing box by weaver Tapta hiding three tiny silk skeins illuminated and magnified into golden rope creations, called "Blow-Up." It's a show no one could fail to enjoy.

* * *

Penezo, Seguin-Fontes, Galerie l'Angle Aigu, 90 Avenue Louise, Brussels, to March 25.

Paintings by Penezo with a hint of Aztec ethnology marshal stylized figures and animals into neatly patterned figurative compositions with a cheerful note of orderly whimsicality. The artist studied textile and tapestry design originally and his work in oils retains the effect of woven color and imagery. Seguin-Fontes, too, has a bias towards the applied arts, in her case illustration, and her work is delicate, colorful, contained within a strict framework and centrally posed to make maximum impact at a glance.

—RONA DOBSON

London

British Sporting Paintings 1775-1925, Christopher Wade Gallery, 28 Bruton Street, London W1, to March 28.

One of the glories of English painting as of English life is its appreciation and delineation of field sports, hunting, horse racing and the breeding of thoroughbreds. All are celebrated in this 36-work exhibition, from a suite of four hunting watercolors by the late 18th-century painter Samuel Howitt, through Ferneley senior's portrait of the bay racehorse "General Chasse," to a splendid watercolor of the London-Manchester mail coach at Finchley by James Pollard (1792-1867).

* * *

Susan Hawker, Thackeray Gallery, 18 Thackeray Street, Kensington Square, London W8, to April 2.

In this, her third one-woman show at the gallery, Susan Hawker paints landscapes on a large scale. As befits an English painter, she is especially clever at using the trunks and foliage of trees to suggest both scale and distance, as did Cozzens, Gainsborough, Rowlandson and Cotman. Her small watercolors are also of great elegance.

* * *

Haraguchi, Annely Juda Fine Art, 11 Tottenham Mews, London W1, to April 3.

This is the young Japanese sculptor's 12th one-man show, though only the second in Europe and the first in England. Working in aluminum and polyurethane on a reasonably large scale, his abstract pieces combine the care for texture of, say, the 14th-century Suzu ceramists with an acute understanding of 20th-century materials.

* * *

Paintings from Glasgow Art Gallery, Wildenstein, 147 New Bond Street, London W1, to March 29.

This loan show of 34 masterworks from Scotland, in aid of the National Art Collections Fund, includes many familiar to us in the south only from photographs and reproductions. Among these are El Greco's "Lady in a Fur Wrap," an allegory of "Nature Adorned by the Graces" by Rubens and Jan (Velvet) Brueghel, Rembrandt's magisterial "A Man in Armor," and van Gogh's portrait of the Scottish art dealer, Alexander Reid. Among less familiar works are Matisse's "The Pink Tablecloth" of 1925; "St. Catherine of Alexandria Crowned With Lilies" by Bartolommeo Veneto, and "The Flower-Seller," an early intimist work by Picasso painted in Paris in 1901.

—MAX WYKES-JOYCE

Paris

L'Amerique aux Independants, Grand Palais, Paris 8, to April 13.

The Salon des Independants, which began with the useful and courageous purpose of showing artists refused by the official salons of the 19th century, has, in the course of time, turned into a bloated ineptitude that opens the Grand Palais to all comers once a year. This year there are 5,288 works, mainly, as can be expected, by people with a measure of technical craft and nothing to say, or even more predictably, with neither craft nor originality. Out of this indigestible magma there will occasionally emerge something fresher, a little painting that looks authentically naif, but in any event it is physically impossible to scrutinize such a vast number of paintings. The Independants this year decided to do something to brighten their image — hence the title: l'Amerique aux Independants. The idea was to organize a retrospective of painting on either side of the Atlantic from 1945 to the present. The central aisle of the leaky old Grand Palais is devoted to the subject with a variable amount of success. The American section comes over rather well, mainly because the works are all consistently large and authoritatively elegant. The European section has its merits, but the works are smaller and the organizers clearly expected to have more wall space than was finally available, so the effect is a bit choppier.

* * *

Seven Latin-American Painters, Le Balcon des Arts, 141 Rue Saint-Martin, Paris 4, to March 28.

The seven are two Chileans, two Argentines and one each from Colombia, Uruguay and Brazil. My own favorite is Jose Gamarra who has an incomparable power of poetic evocation, using a complex idiom that includes elements of the naif vocabulary. His subject matter is often modern, but rather in the way that Garcia Marquez can be modern, and characteristic of this is his vision of a helicopter spraying a rainbow out of the sky. But more profoundly poetic still is "The Return of the Cacique," in which an irridescent Indian spirit appears hunting two irridescent spirit birds in a deep, meticulously rendered tropical forest. The dominant tone, with the other artists, who also have their merits, is expressionistic.

* * *

Gina Pane, Galerie Isy Brachot, 35 Rue Guenegaud, Paris 6, to April 26.

Gina Pane is a body artist who makes the queasy squirm by slitting her skin with razor blades or sticking pins into her arm. Her actions are no doubt relevant to a social context in which it is possible to see people burned alive on television without squirming. The minute mutilations she enacts are not sufficiently brutal to close our sensitivity, and she is presumably a real person, whereas a man burning alive on television has, to a certain extent, the substance of a dream. Consequently Pane's work tends to resensitize the viewer's imagination and make the horror of the burning man more real.

—MICHAEL GIBSON

Rome

Constant Permeke, Esse Arte, Via del Babuino 114, Rome, to April 12.

In his figure pieces the Belgian Expressionist uses large chunky shapes and earth and potato colors. Cumbersome bodies in murky interiors are meant to express the heavy dignity of a workaday world rather than its anguish. But in his landscapes and seascapes Permeke freed himself from the particular. The great northern outdoors, wet, gloomy, the crunching waves and whitecaps grateful for the occasional shine of a smoldering sun, is presented in one majestic sweep. The simplicity of these oils is deceptive: they are sea moods as well as soul moods. Of an elemental power, they leave a haunting after image in one's memory.

* * *

Morandi, Gabbiano, Via della Frezza 51, Rome, to April 24.

Morandi was one of the most consistent painters of our time. Knowing his limits he was content with a small circumference and within that, achieved greatness. For him, simple household objects were metaphors for another, inner world. When he looked at the jugs and vases he set up for himself, he was thinking of something quite different, of shapes and form as an expression of serenity and order, and of faith. In his last years he painted less and drew more. His late pencil drawings here, of a wavering, almost squiggly line, but done with immense assurance, are about essence. Weight and shadow are indicated, but they mean something else, something even beyond an abstract and gentle sense of complete balance.

—EDITH SCHLOSS

The Art Market

Lesser Masters Offered At Inexpensive Prices

By Souren Melikian

PARIS, March 21 (IHT) — French sales of old masters are seldom spectacular and do not make news, so they are often the best from the buyer's viewpoint.

An auction conducted by Eric Buffeteaud provided a good sampling of the fine acquisitions that can be made at such low-key Drouot sales. The 110-lot catalog did not include glamorizers of 17th- and 18th-century France or Italy. As a result, the room was packed Monday but the cream of international dealers was not there.

The first consequence was that the better French paintings were inexpensive. That may sound like a joke, but the French take little interest in their own painting. Yves Samson, who spent 10 years in a Paris gallery dealing in old masters before turning to professional expertising, said his French clients were after decorative pieces, and asserted that there are no collectors of French masters as such. The only serious buyers are institutions — when they have enough cash and want a given painting, two conditions rarely met simultaneously.

Monday, one of the more interesting works was on the cheap side at 66,570 francs. In a classical landscape, superbly handled, young ladies, nudity enhanced rather than concealed by draperies, are loitering in the foreground. The artist, Sebastien-Jacques Leclerc, known as "Leclerc des Gobelins," spent his whole life (1734-1789) in Paris. He is a good *petit-maitre*. His painting could be called in mint condition — which is rare and makes it doubly attractive.

When unsigned, fine paintings can go for very little or fail to sell. Samson cited a study in oils for a sheep dog in the manner of Alexandre-Francois Desportes, the French master of the early 18th century, whose still lifes generally include game or hunting motifs. It was unsold at 3,000 francs.

Vases of flowers are the only anonymous works that can be relatively expensive. A rather lovely French still life of the later 18th century, recalling the Flemish style of the 17th, made 10,863 francs.

At the opposite end, religious history is almost unsalable. A striking case was a large work, 140 by 105 centimeters, described as "Italian School, 17th century." So vague an entry does little to attract attention. The subject, according to the catalog, illustrates an episode from the life of St. Thomas. Figures move in the foreground in a contrasted lighting from some invisble source. Two faces with a red glow spring out of the shadowy background. One is reminded of some of Guercino's work. It is definitely of the Caravagesque school done in the early 17th century.

Identification should be possible after careful study of the rich public collections in Rome and photographic files in Rome, Florence and Milan. But French experts seem rarely to have time for into such matters. Vendors, they say, decide to sell at the 11th hour, sending in their goods only a couple of days before the catalog goes to print. There certainly was no trace of serious research in Monday's catalog. The painting sold at 24,270 francs. It will cost the buyer about as much to have it restored, and it is likely to surface again with a label stating authorship and period and sending it into a vastly different price bracket.

Elusive Identification

Not all buys are as promising financially but some can be exciting nonetheless. Among Monday's curiosities was a still life with a parrot, obviously the work of a Dutch master of the mid-17th century. When the vendors acquired it, it carried a signature reading "Davidsz de Heem." The painting was cleaned, disclosing the signature of one "Adams" or "Adama" or "Adema," the first name beginning with N. This appears to be the name of a hitherto unidentified artist whose signature has been recorded a few times and so far eludes definite deciphering. Private buyers in France do not go in much for Dutch painting and dealers shun riddles. The piece was unsold at 15,000 francs.

This was probably not the right day for Dutch works of ill-determined provenance. Seconds later, a very good painting of a retriever attacking a cat that had been messing about with game hung on wall under the disapproving eye of a red cockatoo, also was unsold at 25,000 francs. The surface shows slight wear and it is soiled by time. Restoration would take another 25,000 francs or so, leaving the owner with an extremely good painting worth twice the price any day in London.

Shortly after, a fine work by Flemish master C. Kuypers, conventional in conception but beautifully painted, elicited little response. Signed and dated 1760, it shows a marble urn in a niche with roses improbably thrown on its shoulder and a cockatoo on the neck, flapping its wings at a peafowl. Its quality would have justified a far better price than the meager 20,900 francs paid.

More interesting was an earlier work — a landscape of the late 16th century by a Flemish artist. Well composed, with trees reminiscent of the earlier Danube School of southern Germany, it is attributed to Roeland Roghman in the catalog. At the sale, the attribution was changed to the "atelier of Tobias Verhaert." Its appeal is slightly reduced by signs of wear on the paint surface. This probably killed the picture, which was stranded at 12,000 francs. Even at the slightly higher reserve it would have been remarkably inexpensive for its quality.

Collector's Guide

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Opera

'Straw Hat' Fun Despite Silly Libretto

By Henry Pleasants

LONDON, March 21 (IHT) — An overture brashly and gaily juxtaposing parodies of the overture to "The Marriage of Figaro" and the march from Prokofiev's "The Love of Three Oranges" gives the listener a good idea of what lies ahead, musically, at least, in the late Nino Rota's farcical two-act opera, "The Italian Straw Hat," given a Camden Festival British premiere by the New Opera Company in the Collegiate Theatre.

Rota, born in 1911, is best known — although not as well known as he should be — as the composer of the scores for all of Fellini's films and for most of Visconti's, not to mention Zeffirelli's "Romeo and Juliet." He also scored "The Godfather" and "Death on the Nile."

In that fertile and lucrative field he was, if not in a class by himself, certainly among the best in a talented and accomplished class, sharing with his peers that knack of hitting on just the right melodic and harmonic scheme to capture and enhance the character of a picture that so distinguishes the work of the finest film composers.

If it is commonly held against them that their music lacks originality simply as music, it is because their calling requires that they dedicate their talent to the originality of the producer, director and scriptwriter and to the nature of the subject at hand. Indeed, in order to work its spell upon a lay motion picture audience, it is essential that the music be in a reasonably familiar idiom. Originality, and the impress of a distinctive musical personality, are not, as with "serious" composers, the objectives.

In "The Italian Straw Hat" Rota, characteristically, draws amusingly, skillfully and ingeniously on many styles, including that of the Viennese operetta. But with a libretto consistently silly rather than farcical, there is more fun and more to be admired in the orchestra than in what is played and sung on the stage, although some set pieces along the way stand up well on their own merits. Nor does an English version make it all seem any less silly. Rather the reverse.

On Wednesday, an excellent cast drawn largely from experienced singers of secondary roles in the British national operas, did splendidly by Anthony Besch's sometimes too frenetic production, and the Wren Orchestra, under James Judd, gave a fluent account of Rota's imaginative, often delightfully tongue-in-cheek score.

...otography Scene

PARIS

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* * *

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—C.G. CUPIC

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20⅝ 12½ AM Intl .28 1.5 169 18¾ 18¼ 18⅜—⅜
12¼ 9¼ APL 1 11. 32 95 9¼ d 9 9 —⅛
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54⅞ 23½ ASA 3.15e 7.1 668 44⅝ 42⅝ 44½+1¼
12¾ 8⅝ ATO .60 6.5 3 83 9⅝ 9⅛ 9¼—⅛
31¾ 17 AVX s .32 1.3 12 222 24 23¼ 23⅝
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4⅞ 3⅛ AdmDg .04 1.2 5 20 3¼ 3¼ 3¼+⅛
14½ 11 AdaEx 1.49e 13. 68 11⅜ 11¼ 11⅜+⅛
46⅝ 30⅞ AMD n 14 109 36¼ 34⅞ 35 —1¼
36⅞ 28⅝ AetnLf s2.12 6.9 4 645 31⅞ 30⅞ 30⅞—¼
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17½ 10¼ Akzona .80 7.4 5 63 10⅞ 10⅝ 10⅝—⅛
8⅜ 5⅝ AlaP dpf.87 15. 21 6⅛ 6 6 —⅛
84 58½ AlaP pf 9 15. z60 60½ 60½ 60½+1½
79½ 53 AlaP pf 8.28 16. z80 53½ 53¼ 53¼—¼
15⅝ 13⅝ Alagsco 1.48 11. 7 11 13½ 13⅜ 13⅜—⅛
55⅝ 16 Alaskln .80 2.1 14 191 39 37 37½—⅜
36 25⅝ Albany s 1 3.9 7 22 26 25⅝ 25⅝—⅜
10¾ 6⅞ Alberto .36 4.4 9 1 8¼ 8¼ 8¼
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34⅝ 21½ AllgCp 1.08a 5.1 4 4 21¼ d21 21 —½
28⅝ 19½ AlgCp pf2.86 14. 2 20¼ 20¼ 20¼—¼
37⅝ 16¼ AlgLud 1.40 5.2 4 6 27 26⅞ 26⅞
56¾ 31⅝ AlgLd pf 3 7.5 31 41¼ 40 40 —1¼
22⅝ 15½ AlgLd pf2.19 14. 10 15⅞ 15⅝ 15⅝—⅛
18 12⅞ AllgPw 1.80 14. 6 726 13⅛ 13 13⅛—⅛
17¼ 13 AllenGp s 1 7.2 6 39 13⅞ 13¾ 13⅞+⅛
57½ 24⅞ Allergan .60 1.4 16 257 45¼ 43¾ 43¾+⅜
61⅞ 30¼ AlldCh 2 4.2 1227 49⅝ 47¼ 47¾—1⅝
14¼ 10⅝ AlldMnt .86 7.4 6 21 11¾ 11½ 11⅝—⅛
22¼ 12⅝ AlldPd .60 3.3 11 2 18⅝ 18⅝ 18⅝+¼
27½ 18⅞ AlldStr 1.70 8.7 4 319 20 19½ 19⅝—⅛
38⅝ 26 AllisCh 2 7.5 4 100 26¾ 26¼ 26⅝—⅛
18⅝ 12 AllrAu .64b 5.1 7 290 12¾ 12½ 12½—⅛
21⅞ 14 AlphPr .72 5.2 5 1 13¾ d13¾ 13¾—¼
70⅞ 48⅝ Alcoa 3.20 5.5 4 234 59 57¾ 58 —⅜
35⅝ 16⅜ AmlSug 1 3.8 10 11 27 26½ 26½—½
59½ 35½ Amax s 2.40 5.5 7 400 43⅝ 43⅜ 43½—⅛
76½ 45½ Amax pf 3 5.3 3 57 56½ 57 +¾
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132½ 66⅞ AHes pf3.50 3.5 13 102⅝ 101 101 —6
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69⅝ 51 ABrnds 5.50 9.0 5 127 61¼ 60⅞ 61 —¼
33 24¼ ABrd pf1.70 5.9 12 29 29 29 —⅛
33½ 22⅝ ABrd pf2.75 12. 49 22⅝ d22¼ 22¼+⅜
35¼ 29¼ ABrd pf2.67 8.7 73 31 30¾ 30¾—⅞
47⅞ 29¼ ABdcst 1.60 5.5 5 502 29½ d29⅛ 29¼—¼
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22½ 15¼ AGIBd 2e 13. 36 16⅛ 15⅞ 15⅞
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38⅜ 25⅛ AGnIns 1 3.8 4 103 27 26½ 26⅝—⅛
16½ 11 AHeritLf .48 3.7 7 599 13⅛ 13 13⅛
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29½ 22⅞ AHome 1.40 7.0 9 2661 23¼ d22¼ 23 —¼
35⅝ 24 AmHosp .80 2.8 10 268 28⅝ 28⅛ 28¼
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34½ 22¼ AmStr .80 3.6 5 62 23¼ d22 22 —⅝
59⅝ 41⅝ AmStr pf 4 40⅝ d40⅝ 40⅝—1
62½ 45 ATT 5 11. 6 1549 47⅝ 47 47⅛
66½ 48⅛ ATT pf 4 8.0 20 50½ 50⅛ 50⅛—⅛
47⅝ 33 ATT pf 3.64 11. 5 33½ 33⅜ 33½—⅛
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44⅜ 32¼ Amsted 2.20 6.7 5 32 33 d32⅝ 32⅝—⅜
25 14⅜ Analog s 15 178 22½ 21½ 21½—1
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44 18⅝ Apache s.40 1.3 19 123 32¼ 31⅝ 31⅝—⅛
26 19 ApPw pf2.65 14. 1 18½ d18½ 18½—½
11¼ 6½ ApldDig 7 56 7 6⅝ 6⅝+⅛
18⅝ 7½ ApplMg 1.55t 11. 11 78 15⅛ 14⅞ 14⅞—⅛
30½ 20 Arcata 1.28 6.5 5 35 20 d19⅝ 19⅝—½
37½ 27⅞ Arcat pf 2 7.6 4 27⅛ d26¼ 26¼—1½
39⅝ 16⅜ ArchrD .20b .7 12 199 29½ 28⅞ 28⅞—⅜
11⅛ 3⅞ ArctEn .10e 3.0 100 3⅜ d 3⅛ 3⅜
20⅛ 14⅞ ArizPS 2 13. 5 671 15⅛ 15⅛ 15½—⅛
109 85½ ArlPpf 10.70 13. z160 84½ d82 82 —3½
11⅞ 7⅜ ArkBst .60 8.1 1 7⅜ 7⅜ 7⅜—⅛
31½ 22½ ArkLG s1.24 5.4 9 265 23⅜ 22⅝ 22⅞—½
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42 26⅝ Arm pf 2.10 6.2 271 33¾ 33⅝ 33⅝—⅛
52½ 38⅜ Armr pf4.75 12. z10 38⅝ 38⅝ 38⅝
19 12⅜ ArmCk 1.10 8.4 5 122 13⅛ 12⅞ 13⅛+⅛
24½ 17⅛ ArmRu 1.20 6.8 4 10 17⅝ 17⅝ 17⅝—⅛
24⅜ 18⅝ AroCorp 1b 5.2 5 3 19¼ 19¼ 19¼
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70½ 37⅝ BakrInt .60 1.0 17 447 59⅝ 58⅛ 58⅛—1
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40½ 22½ BaldwU 1.20 4.0 5 14 30¼ 30 30¼+⅛
28⅝ 20⅛ BallCp 1.40 6.5 5 29 21⅝ 20⅞ 21⅝+⅞
48⅝ 23⅝ BallyMf s.10 .4 15 675 25⅞ 25¼ 25⅝+¼
25⅝ 18½ BaltGE 2.44 13. 6 231 19⅝ 18⅝ 19 +⅛
49 35 Balt pfB4.50 13. z30 35 35 35
43 18⅝ BanCal 1.12 4.0 6 82 28⅝ 28 28 —½
19⅜ 13⅝ Bandag .70 4.6 8 29 15½ 15¼ 15¼
31¼ 19⅝ BangPnt 1 4.8 3 46 21⅜ 21 21 —½
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16⅝ 7⅝ Banner .14 1.3 14 2 11 10⅞ 10⅞—¼
58¾ 28⅝ Barber 1.60 3.0 14 114 53⅝ 52½ 53 +⅜
16⅝ 11 BardCR .36 2.9 9 54 12½ 12⅜ 12⅜+⅛
21⅝ 15 BarnGp s.80 4.5 5 55 17⅞ 17⅞ 17⅞+⅜
23 16⅜ BarnBk n 1 5.6 5 106 18⅝ 17⅞ 17⅞—⅜
27¾ 14⅝ BarryWr .52 2.3 11 34 22⅝ 22 22⅝+½
40 23½ Bausch s 1 2.9 10 64 34⅞ 34½ 34½—½
49½ 35⅝ BaxtTrv .64 1.7 12 256 38½ 38⅛ 38⅛+⅛
10⅝ 4¼ BayFncl 18 5¼ 5⅛ 5¼+⅛
27⅝ 18⅜ BayStG 2.20 10. 6 4 21⅞ 21¼ 21¼—⅛
14¼ 9¼ BaykCig .64 4.6 7 12 14¼ 14 14
38 23¾ Bearing .92 3.8 7 163 24 d23⅝ 24 +¼
24¼ 16½ BeatFd 1.30 7.6 6 1184 18⅛ 17⅛ 17⅛—⅛
49½ 34⅝ Beat pf 3.38 9.4 137 36 35½ 35⅝—⅛
32½ 20 Beckm .32 1.3 14 40 25 24⅝ 24⅞
36½ 27⅞ BectnD .92 3.2 9 87 29⅝ 28⅝ 28⅝—1
16 6 Beker 4 132 11⅝ 11⅛ 11⅝
50 26⅝ BelcoPt 1 2.8 5 176 36½ 35⅝ 35⅝—1⅜
30⅝ 22¼ Belden 1.60 6.7 4 10 24 23⅝ 23⅝—⅛
8½ 5⅝ BeldnH .36b 6.4 5 19 6 d 5⅝ 5⅝—⅜
29⅝ 15⅝ BellHow .96 4.3 8 55 22⅝ 22⅛ 22⅝—⅜
15 6⅜ Bellind .20a 1.9 6 87 11 10½ 10⅝—⅜
19⅞ 14⅝ BelCd g s1.64 50 15⅛ 15⅛ 15⅛—⅛
30½ 21⅜ Bemis 1.40 5.7 4 2 24⅝ 24½ 24½—¼
55⅞ 36¼ Bendix 2.84 7.0 6 366 42 40⅝ 40⅝—1⅜
32⅝ 17⅝ BenfCp 2 11. 4 109 18 17⅞ 17⅞—⅛
45½ 26⅝ Benef pf4.30 14. 1 30 30 30
19⅝ 2⅞ BengtB 22 1407 9⅝ 8½ 9⅝+⅜
7¼ 3 BerkeyP 5 80 3⅞ 3⅜ 3⅜
29⅝ 15⅝ BestPd .24 1.5 5 516 16⅞ 16⅛ 16¼—⅜
26¼ 19½ BethStl 1.60 7.7 3 381 21⅛ 20⅝ 20¾—¼
47⅝ 34⅝ BigThr .88 2.1 13 125 41⅜ 41⅛ 41⅛—½
33⅝ 16½ Binney .92 4.2 11 30 22½ 22⅛ 22½
29¼ 13⅞ BisFSL s.80 5.2 4 12 15⅝ 15⅜ 15½
25¼ 19 BlackDr .76 4.0 8 294 19¼ 19 19 —⅛
24½ 14⅝ BlairJn s 1 6.5 5 38 15⅝ 15½ 15½—⅜
25⅛ 15⅝ BlissL 1.10 6.8 5 15 16¼ 16⅛ 16¼
27¼ 21¼ BlckHR 1.60 7.0 9 36 23¼ 22⅞ 23 +⅜
37⅝ 23½ BlueB 1.80 5.6 6 68 32⅝ 32¼ 32¼—¼
5⅝ 3 BobbieBr 156 30 3⅝ 3⅛ 3⅛—⅛
68⅞ 37⅝ Boeing 1.80 3.2 7 1240 56⅝ 56⅛ 56¼—⅜
39 38 Boeing wi 23 38½ 38 38
42½ 29⅝ BoiseC 1.75 5.8 5 556 30⅞ 29⅞ 30 +⅛
27⅞ 20⅝ Borden 1.82 8.5 5 211 21½ 21 21⅛+⅛
42⅞ 27⅝ BorgW 2.30 6.8 5 182 33⅞ 33½ 33⅝—¼
7⅜ 3⅝ Bormns .20e 5.5 6 16 3⅝ 3⅝ 3⅝—⅛
24 16⅝ BosEd 2.72 14. 6 74 19⅝ 19⅜ 19⅜+⅛
84⅝ 61 BosE pf8.88 14. z210 62½ 62½ 62½+¼
11⅛ 8⅝ BosE pr1.17 14. 16 8⅝ 8½ 8⅝—⅛
13⅝ 10⅛ BosE pr1.46 14. 11 10¼ 10¼ 10¼—¼
13⅛ 6⅜ Braniff .20 2.7 308 7⅜ 7⅛ 7½
29⅞ 20⅛ BrigSt 1.20a 5.4 7 60 22½ 22¼ 22¼—¼
39¼ 31 BristM 1.60 5.0 9 412 32⅛ 31⅜ 31⅜—¼
44¼ 33⅝ BristM pf 2 5.8 2 34½ 34 34½
38½ 21⅞ BritPet .92e 3.1 6 737 30⅛ 29⅝ 30⅛—⅛
19⅛ 12½ BrkwGl 1.08 8.0 6 21 13½ 13½ 13½
25 18⅝ BkyUG 2.22 11. 6 26 20⅛ 20⅛ 20⅛+⅛
26½ 18½ BkUG pf2.47 13. 3 18⅜ 18⅜ 18⅜
30⅛ 16⅞ BwnSh 1.20 5.1 5 4 23½ 23½ 23½
30 12⅝ Brown .30 1.3 7 27 23⅜ 23 23⅛+⅛
28⅝ 21⅜ BwnGp 2 8.7 4 251 23 22⅞ 23 +¼
17⅞ 11⅛ BwnFer .70 5.1 8 694 13⅞ 13½ 13⅝—⅛
15⅝ 10⅞ Brnswk .90 7.3 5 393 12½ 12¼ 12⅜—⅛
30 24⅝ Brnsk pf2.40 10. 3 24 d23⅞ 23⅞—⅜
33½ 17½ BrushW s 1 3.7 9 51 27⅜ 27⅛ 27⅛—⅛
25 16½ BucyEr .88 5.0 6 281 17⅝ 17⅜ 17⅝+⅛
6⅝ 4⅛ BudaC pf.60 13. 1 4⅝ 4⅝ 4⅝
19½ 13 BufFor s 1 7.3 7 13 14⅛ 13⅞ 13⅞
16⅞ 9¼ Bundy 1 10. 8 25 9⅞ 9⅝ 9⅝—⅛
19⅛ 14⅛ BunkrH 2.04 14. 10 15 14⅜ 14⅜
32⅝ 20⅝ BunkR 1.20 5.1 6 70 23⅞ 23⅝ 23⅝—⅜
32 22⅞ BnkR pf1.50 6.3 44 23⅝ 23⅝ 23⅝—⅜
20 15 Burlind 1.40 8.7 6 454 16¼ 15½ 16⅛+⅜
80⅝ 39⅝ BurlNo 2.10 3.5 5 1276 62¼ 59⅝ 60⅛—2⅛
7½ 5⅛ BrlNo pf .55 9.8 3 5⅝ 5⅝ 5⅝+⅛
71½ 48⅝ BrlNo pf2.85 5.3 481 54½ 53⅝ 53⅝—1⅛
35¾ 22⅝ Burndy 1 3.5 8 1 28⅝ 28⅝ 28⅝—¼
8⅞ 3 BrnsRL 38 282 5⅞ 5⅝ 5⅝—¼
87½ 63⅝ Burrgh 2.60 4.1 9 562 64¼ d63½ 63⅝—⅜
15 12⅞ Butlrln s.52 4.0 7 20 13⅛ 13⅛ 13⅛
18¼ 9½ Buttes 56 133 14⅛ 14 14 —½

— C-C-C —
43⅞ 27 CBI Ind s1a 2.8 11 174 35¼ 34¼ 35¼+¼
56¼ 44½ CBS 2.80 6.3 6 413 44⅝ 44⅛ 44⅝—⅜
11¼ 6 CCI 4 157 7⅝ 7 7⅝+⅛
12⅞ 6⅞ CLC 11 1 8⅝ 8⅝ 8⅝—⅛
18⅝ 10⅛ CNA Fn 3 73 14⅛ 13⅞ 14 +⅜
22¼ 15¼ CNA pf 1.10 6.5 11 17 17 17
11⅞ 8⅞ CNAI 1.14a 13. 18 9 8⅝ 9 +¼
71 48⅝ CPC 3.40 5.9 8 76 58⅝ 57⅞ 57⅝—1⅛
16⅝ 13½ CP Nat 1.88 14. 6 19 14 13½ 13⅝—⅛
28½ 16⅛ CTS .80 4.7 7 181 17⅝ 17 17 —⅜
68⅝ 34⅝ CabotC 2 3.5 7 18 57⅝ 57½ 57½—⅝
21⅝ 9⅞ Cadence 4 17 10⅝ 10⅝ 10⅝—¼
36⅝ 13¼ Caesars s 13 1013 14⅛ 13⅝ 13⅝
54⅝ 15½ Califn 2.75e 7.1 8 109 39 37¼ 38½+1
7¼ 3 CamerB 6 13 3⅝ 3⅝ 3⅝
39⅝ 17 CmRL g s.60a 1.9 249 32¾ 31⅞ 32 —⅛
34⅝ 26⅝ CamSp 1.90 7.1 6 176 27⅝ 26⅝ 26⅝—⅜
27⅞ 19⅝ CampT 1.20 5.9 7 1 20⅜ 20⅜ 20⅜—⅛
43¼ 23⅝ CdPac g1.70e 423 33⅞ 33¼ 33⅝—¼
18 10⅜ CanalR .64 4.1 22 6 15⅝ 15⅝ 15⅝—⅜
29¼ 19⅝ Cannon 1.20b 5.4 6 18 22⅝ 22⅛ 22½
49⅝ 37 CapCits .20 .5 9 655 43¼ 42⅝ 42¾—½
24⅞ 16 CapHold 1.08 6.5 6 73 16⅝ 16⅛ 16⅝+⅜
9⅝ 4⅛ Caring g .10 10 150 6⅝ 6⅛ 6¼—⅛
29⅝ 18¾ Carlisle s.90 4.2 5 21 21½ 21 21½+¼
29½ 21⅝ Carnat 1.66 7.5 6 514 22¼ 22 22 —¼
10 6⅛ CaroFrg .44 6.1 5 24 7⅝ 7¼ 7¼—⅛
22⅝ 14⅞ CarPw 2.08 13. 5 331 16⅛ 16 16⅛—⅛
27⅞ 19½ CarP pf2.67 14. 13 20 19⅝ 19⅞—⅛
36 24⅝ CarTec 1.90 6.0 7 84 31⅝ 31¼ 31⅜+⅛
13⅝ 10⅝ CarrGn .79e 6.9 10 11½ 11½ 11½
21⅞ 14⅝ CarsPir 1.10 7.2 4 1 15¼ 15¼ 15¼
20⅝ 15¼ CartHw 1.18 7.2 6 380 15⅝ 15⅝ 15⅝—¼
34½ 25⅝ CartHw pf 2 7.8 19 26 25¾ 25¾
8⅝ 6½ CartWal .40 5.8 7 45 7 6⅞ 6⅞
13⅝ 7⅝ CascNG .92 9.7 5 16 9½ 9½ 9½+⅛
19 11⅞ CastlCk .80b 6.7 10 34 12⅛ 11⅞ 12
61⅞ 45½ CatrpT 2.10 4.7 8 746 45⅛ d44⅝ 44⅝—⅜
17⅜ 11¼ CecoCp .75 5.5 4 20 14⅛ 13⅞ 13⅞—⅛
50 39⅝ Celanse 3.20 7.5 4 49 42⅝ 42½ 42½—⅛
8⅛ 4 Cenco 6 203 5⅞ 5⅝ 5⅞—⅜
48 22 Centex .25 .7 12 545 34½ 34¼ 34¼
16½ 11¼ CenSoW 1.50 12. 5 326 12½ 12¼ 12¼—⅜
20⅛ 15 CenHud 2.16 14. 5 23 15⅝ 15⅜ 15½
17¼ 12½ CenIlLt 1.70 13. 5 54 13⅝ 12⅞ 12⅞—⅛
27⅞ 21⅝ CnlLt pf2.87 13. z490 22½ 21⅞ 21⅞
27 17⅝ CnlLt pf2.62 14. z100 18¼ 18¼ 18¼—⅛
14¾ 10 CenllPS 1.36 13. 6 67 10⅝ 10⅛ 10⅛+⅛
65 24⅜ CenLaE 2 4.1 9 169 49½ 48⅞ 48⅞—⅜
15⅝ 11⅛ CeMPw 1.64 14. 6 14 12¼ 12 12
21⅜ 11 CenSoya .84 6.5 8 284 13 12½ 13 +¼
28⅝ 21¼ CenTel 2 9.8 7 146 22⅛ 22 22¼+⅛
54⅝ 35⅝ CentrDat 1b 3.0 11 356 35⅛ d32½ 33 —3⅛
8⅝ 6⅝ CntryTel .64 8.5 5 28 7⅞ 7⅝ 7½+⅛
19⅝ 12⅝ Crt-teed .90 6.9 10 57 13 13 13
30⅛ 15⅛ CessAir .80b 4.3 8 152 18⅝ 18½ 18⅝+⅜
28⅜ 21 Chmpln 1.40 6.4 5 474 21⅞ 21½ 21⅝+⅛
28½ 20½ Chml pf1.20 5.6 1 21¼ 21¼ 21¼—¼
13⅞ 8⅝ ChamSp .80 8.9 6 69 9 8⅞ 9 —⅛
50 8½ ChartCo .20 3.4 2 1707 25⅝ 23⅞ 23⅞—1⅛
45⅝ 2⅞ ChartCo wt 604 19 17½ 17⅝—⅛
25½ 14¼ ChartCo pf 231 15⅝ 14⅞ 14⅞
11⅛ 8⅛ ChasFd .80e 8.9 16 9 9 9
43⅝ 31¼ ChasM 2.80 7.7 4 849 36⅛ 36 36¼
86⅞ 62 ChasM pf7.60 13. 3 60½ d60 60 —2
14½ 7⅛ Chelsea .60b 7.6 3 13 7⅞ 7⅞ 7⅞+¼
44⅝ 33⅝ ChmNY 3.48 9.9 4 144 35¼ 34½ 35¼+⅛
22¼ 17½ ChNY pf1.87 10. 6 18⅝ 18¼ 18½+½
25⅛ 18½ ChesVa s.84 4.0 7 42 21⅝ 20⅞ 21
24⅜ 19⅝ ChesPn 1.28 6.4 8 159 20⅛ 19⅞ 19⅞—¼
34⅝ 25 Chessie 2.32 8.8 4 66 26½ 26¼ 26¼—¼
19⅞ 9⅝ ChiMlw 20 136 13⅛ 12⅜ 12⅜+⅛
52½ 22 ChiMlw pf 10 27¼ 26 27¼+½
29⅝ 18⅝ ChiPneT 2 10. 6 31 19⅝ 19⅝ 19⅝—½
5⅝ 3⅛ ChkFull .10e 3.0 5 6 3⅜ 3⅜ 3⅜—⅛
25 11 ChrisCft .52t 3.0 8 187 19⅜ 17⅛ 17¼—2⅛
13⅝ 5⅝ Christn .40e 4.4 6 16 9⅛ 9⅛ 9⅛—⅛
26⅝ 15⅝ Chroma 1.10 6.9 4 85 16¼ 15⅝ 16 —½
100½ 66⅛ Chroma pf5 7.1 1 70½ 70½ 70½—½
11⅝ 5½ Chrysler 1151 6⅝ 6⅜ 6¼
6 2 Chrys wt 356 3⅝ 3⅛ 3⅛
21⅛ 8 Chrys pf 203 8⅛ 8 8 —⅛
28⅝ 19½ ChurCh .60 3.0 7 158 20⅛ 19⅞ 19⅞—⅜
38⅜ 23¼ CinBell 2.52 10. 5 4 24½ 24½ 24½+⅜
20⅜ 14⅝ CinGE 2.04 13. 6 166 15⅝ 15¼ 15⅝—⅛
42 30 CinG pf 4 13. z20 30 30 30
102½ 70 CinG pf 9.28 13. z20 70½ 70½ 70½+½
37⅝ 18 CinMil s .80 2.6 8 218 31 30⅝ 31 +¼
26¼ 17 Citicrp 1.42 8.1 4 2348 17⅜ 17¼ 17½+⅛
112½ 58½ CitiesSv 4 4.4 7 526 92⅛ 90¼ 90½—1⅛
22 14⅝ CityInv 1.20 7.5 3 816 16⅛ 15⅝ 16 +⅜
2⅝ 1⅛ CityInv wt 26 1⅜ 1⅜ 1⅜
34 22½ CityIn pf 2 8.0 26 24⅞ 24 24⅞+⅜
45 30 ClarkE 2.20 7.5 4 135 30¼ d29⅝ 29⅝—1⅛
52⅝ 20½ ClarkOil .80a 2.2 3 189 36⅛ 35 35⅞—⅛
37⅜ 27¼ ClvClf 1.40a 4.8 7 50 29⅛ 28⅞ 28⅞
19⅝ 13⅝ ClevEl 2 14. 6 269 14⅛ 13⅞ 14⅛+⅛
78¼ 56 ClvEl pf7.40 13. z250 56 d55½ 55½—1
11¼ 5⅝ Clevepk .60 10. 13 46 5⅞ 5⅝ 5⅝
13⅝ 8¼ Clorox .76 8.7 5 191 8⅞ 8½ 8⅞+¼
12½ 7⅜ CluettPe .68 8.4 5 88 8½ 8⅛ 8⅛—⅛
11⅞ 8 CluettP pf 1 12. 2 8⅝ 8⅝ 8⅝—¼
8¾ 4⅝ Coachm 84 5⅛ 5 5
33⅝ 19 CoastCp .40 1.9 4 523 21⅜ 20⅝ 21¼+⅛
34 20¼ CstlCp pf1.83 6.7 5 27⅜ 27¼ 27¼—1
7⅛ 4⅝ CocaBtl .44 9.5 11 301 4⅞ 4⅝ 4⅝—⅛
42½ 29 CocaCl 2.16 7.4 9 821 29½ 29⅛ 29¼—⅛
23 13⅝ CldwBk s.88 5.2 6 5 17 16⅞ 17 +⅛
16⅝ 10½ ColeNt .72 6.3 5 4 11⅝ 11½ 11½—⅛
7¼ 3 Coleco 7 145 5¼ 5 5⅛—¼
18⅝ 12 ColgPal 1.08 9.2 5 1080 12 d11⅝ 11⅝—¼
10⅞ 6⅛ CollAik .72 11. 4 31 6⅝ 6½ 6⅝
18⅝ 8⅝ CollinF .32 3.7 4 102 8⅝ 8½ 8⅝+⅛
27 15½ ColPen 1.40 9.0 3 248 15⅝ d15¼ 15½—½
54 37⅝ ColInd 2.90 7.4 5 16 39⅝ 39 39 —⅝
47 26 ColGas 2.56 6.6 9 192 39⅝ 39 39 —½
37⅛ 20⅛ ColuPct .47e 1.2 9 922 36⅛ 32¼ 35⅛+3⅛
26⅝ 19⅝ ColSOh 2.32 12. 7 85 20½ 20⅛ 20⅛—⅛
28½ 21¼ CSO pf 2.42 8.6 11 28½ 28¼ 28¼
64¼ 35¼ CmbEn 2.40 4.4 9 202 55 54 54 —1
15⅝ 8½ CmbEq .07j 62 10⅝ 10½ 10⅝—⅛
17 9⅝ Comdis n.28 3.1 6 115 9½ d 9 9⅛—⅛
26¼ 17⅝ CmwE 2.60 14. 7 739 18⅝ 18⅛ 18⅛—⅛
8½ 6¼ CwE wtA 4 6 d 6 6 —⅜
8⅛ 6 CwE wtB 4 6 6 6 —¼
19⅞ 14 CwE pf 1.42 9.5 17 15 14⅞ 15 +¼
20½ 12½ CwE pf 1.90 14. 29 13¼ 12¾ 13¼+¼
21¼ 13⅞ CwE pf 2 14. 3 14⅛ 14⅛ 14⅛
103½ 96⅝ CwE pf11.70 13. z30 92½ d92½ 92½—1½
28 20⅛ CwE pf 2.87 14. 4 20⅝ 20⅝ 20⅝—⅛
89½ 55 CwE pf 8.40 14. z200 60 59½ 60 +2
47½ 33⅛ Comsat 2.30 6.9 7 47 33⅝ 33¼ 33⅝—⅛
34⅝ 15⅝ CoPsyc .60 2.0 14 45 29⅝ 29 29⅝+¼
22¼ 13⅞ ComPS 1.88 13. 6 2 14⅛ 14⅛ 14⅛+⅛
48⅝ 25¼ Compgr .28 1.1 7 21 25⅝ 25½ 25½—⅛
24¼ 10½ CompSci 13 68 18½ 18 18 —⅜
59¼ 23½ Cptvsn s 23 148 48⅞ 47¼ 47⅜—1⅛
19⅝ 15½ ConAgr 1.34 8.4 5 49 16½ 16 16 —⅜
40½ 27½ ConeMl 2 6.3 4 43 33¼ 32 32 —1½
39½ 29⅛ ConnGn n1.52 5.0 5 163 31 30⅞ 30⅞+¼
27⅞ 18 ConnM 2 9.9 14 23 20⅜ 20 20⅛—⅛
58⅝ 31 Conoco 1.90 4.3 6 1231 45 43⅝ 44 —½
24⅝ 12½ Conrac .80 4.4 43 55 18¼ 18 18¼+⅛
24⅝ 19⅝ ConEd 2.68 12. 5 452 21⅞ 21⅜ 21½—⅛
80¼ 64¼ ConE pf 6 8.5 3 70¾ 70¼ 70¼+¾
50 34¼ ConE pf 5 14. 24 37⅝ d36 36½—1⅛
27¼ 20 ConFds 1.76 8.7 5 149 20⅝ 20⅛ 20⅛—⅛
64 49 ConF pf4.50 9.0 3 50 49⅝ 50 +¼
28¼ 20⅛ CnsFrt 1.30 6.3 4 159 21 20⅝ 20⅝
49 36 CnsNG 3.24 8.0 6 53 41¼ 40⅝ 40⅝—¼
112 98 CnG pf10.96 11. z420 99 99 99 —¼
23½ 15⅝ ConsPw 2.36 15. 5 506 16⅜ 16 16 —⅛
44½ 32 CnPw pf4.50 14. z300 33 32 33 +1
80⅝ 57 CnPw pf7.68 13. z10 59½ 59½ 59½+1
24⅝ 16⅞ CnPw pr2.50 15. 9 16⅝ 16½ 16⅝+⅛
21⅞ 14¼ CnPw pr2.23 15. 2 15 15 15 +⅛
24 16¼ CnPw pf2.43 15. 20 16⅝ d16⅛ 16⅝+⅛
17½ 7⅝ ContAir .40 4.8 528 8⅝ 8 8¼—⅛
8⅞ 5 ContCap 5 110 7⅜ 6⅞ 7⅛—⅜
28⅞ 22⅝ CntlCorp 2.20 9.6 4 242 23⅞ 22⅞ 22⅞—1⅛
32¼ 26⅝ CntlGrp 2.40 9.1 5 162 26¾ 26½ 26½—½
24½ 14¼ CntGp pf 2 13. 8 15⅝ 15 15⅝+⅛
49 33½ CntGp pf4.50 14. 9 33 d33 33 —½
30⅝ 21⅛ ContIll 1.60 6.9 5 231 23¼ 22⅝ 23¼+1
17⅞ 12⅝ ContTel 1.36 10. 6 408 13⅞ 13⅜ 13¼+⅛
62½ 32¼ CtlData .60 1.3 7 336 48⅝ 47¼ 47¼—⅞
32½ 26 Conwd 1.80 6.5 6 20 27½ 27¼ 27½+⅛
10⅞ 5½ CookUn .15e 2.4 10 312 6⅞ 6 6⅝+⅝
74½ 46¼ Cooper 2.16 3.2 9 277 66½ 66¼ 66½+⅜
42½ 31⅝ Coopl pf2.90 8.1 93 36 36 36
26¼ 18⅞ CoopLab .60 3.1 9 93 19⅝ 19⅝ 19⅝—⅛
17 10 CoopTR .80 7.9 4 1 10⅛ 10⅛ 10⅛
25¼ 18⅝ Copeind .92 4.7 10 15 20½ 19¾ 19¾—1
21 17⅜ Coppwd 1.48 8.4 4 4 17⅝ 17⅝ 17⅝
6⅝ 4½ Cordura .44 8.8 24 370 5⅛ 4⅞ 5 +⅛
15⅞ 13 Coreins .48 3.1 9 38 15½ 15⅛ 15⅜+⅛
65 49⅝ CornG 2.12 4.0 8 351 53¼ 52¼ 53 +⅜
30⅛ 22⅛ CorrBlk 1.72 7.9 8 45 22 d21½ 21⅞—⅜
26 19¼ Cowles 1 4.8 14 39 20⅝ 20⅝ 20⅝+⅛
67 58 CoxBdct .75 1.2 10 15 62¼ 61⅝ 61⅝+⅛
11⅞ 4⅝ Craig .06t 15 12 5 4⅞ 4⅞+⅛
44½ 28 Crane 1.60b 4.1 7 209 39½ 38⅛ 39¼+⅜
12 6⅞ CreditF .50 7.3 5 29 7 6⅞ 6⅞—⅛
35⅝ 24 CrockN 2.20 8.7 3 58 25⅝ 25¼ 25⅝+⅛
27¼ 19⅝ CrckN pf2.18 11. 4 19⅝ 19⅝ 19⅝+⅛
22¼ 14 CrmpK 1.20 6.5 6 49 18½ 17⅞ 18½+½
21 17¼ CrouHi s .92 5.1 8 19 18⅛ 17⅞ 17⅞
35¼ 24⅝ CrwnCk 5 23 24⅝ 24⅝ 24⅝—⅛
54⅝ 32⅝ CrwZel 2.10 5.6 7 406 38⅛ 37¼ 37½—⅛
60⅛ 39⅞ CrumF 2.52 5.6 4 132 45⅝ 45 45 —1
13¼ 6⅞ Culbro 8 7⅝ 7⅝ 7⅝—⅛
39¼ 27⅝ CumEn 1.80 6.0 4 30 30¼ 30⅛ 30⅛—⅛
13 8⅝ CunnDrg .40 4.6 6 1 8⅝ 8⅝ 8⅝+⅛
11⅛ 7⅛ CurrInc 1.10 14. 13 8½ 8⅛ 8⅛—⅛
31 13⅝ CurtW .80 4.0 5 68 20⅝ 20 20 —½
38½ 22⅝ CurtW A 2 7.7 1 26 26 26 —1⅝
29⅝ 18⅝ Cyclops .88 3.8 17 17 23¼ 23 23 —⅛

— D-D-D —
12⅛ 6 DPF 3 129 6⅛ 6 6⅛—⅛
7⅝ 4⅞ Damon .20 3.8 53 52 5¼ 5 5¼+⅛
20 13⅝ DanRiv 1.12 7.8 4 69 14⅛ 14 14⅛+⅜
30¼ 20½ DanaCp 1.60 7.8 4 652 21⅜ 20½ 20½—⅜
28⅝ 16⅞ Daniel .30 1.4 10 7 22 21½ 21½—⅜
49⅝ 35⅝ Dartlnd 2 5.3 5 134 37⅞ 37½ 37⅝—⅛
74½ 46 DataGen 13 915 60⅝ 60 60¼—⅛
48½ 23 DataTer .30 1.3 7 367 23⅛ d22¼ 22½—⅞
123⅝ 67⅜ Datapnt 15 114 103½ 102¼ 103¼—⅞
18½ 10⅝ Dayco .56b 5.1 3 19 11 10⅞ 10⅞
49¼ 37 DaytHd 1.80 4.5 5 454 39⅝ 39½ 39⅝+¼
17¼ 12⅞ DaytPL 1.74 13. 7 46 13¼ 13⅛ 13⅛—⅛
41½ 30⅝ Deere 1.80 6.1 6 215 31⅛ 31 31⅛—⅜
14 10⅝ DelmP 1.48 13. 6 120 11⅛ 10⅞ 11 —⅛
47⅝ 33⅝ DeltaA 1.20 3.4 7 538 35½ 35 35⅛+¼
8⅝ 6 Deltec 11 7⅛ 7⅛ 7⅛
17 8½ Deltona 11 101 11⅜ 10½ 11 —½
21⅜ 16⅛ DenMfg 1.16 7.0 6 40 17 16⅝ 16½—⅛
23⅞ 12 Dennys .88 7.2 5 12 12½ 12¼ 12¼—⅛
20 14⅝ Dentsply .88 5.6 8 10 15⅝ 15⅝ 15⅝
14⅞ 10 DeSoto 1 8.5 7 25 11⅞ 11¼ 11⅜—⅛
15⅛ 11½ DetEd 1.60 14. 6 222 11½ 11¼ 11⅛+⅛
90 63 DetE pf9.32 14. z70 64½ 63½ 64½+1
76⅜ 50 DetE pf7.68 15. z50 51½ 51½ 51½
75½ 48 DetE pf7.45 15. z40 51 51 51 —¼
25⅜ 19 DE pfF 2.75 14. 3 19⅝ 19⅝ 19⅝—⅛
25⅝ 19¼ DE pfB 2.75 14. 1 19⅝ 19⅝ 19⅝
21½ 14½ DetE pr2.28 15. 14 15⅝ 15⅝ 15⅝+⅛
25⅜ 19⅝ Dexter 1 4.3 9 26 23⅝ 23½ 23¼—¼
15⅛ 8½ DiGior .56 6.2 5 104 9⅛ 8⅞ 9
27 17⅞ DiGior pf2.25 11. 34 20 19½ 20 +½
26½ 14⅛ DialCp 1.20 8.3 4 3 14½ 14½ 14½
47½ 32½ Dialnt 2.20b 6.6 7 87 33¼ 33¼ 33½—¼
36¼ 20¼ DiamS 1.60 5.7 8 317 28¼ 27⅝ 28⅛—¼
40½ 20¼ Diebold .70 2.0 11 17 35 34⅝ 34¼+⅛
82½ 51⅛ DigitalEq 13 3159 62 59⅝ 60½—1⅞
15⅝ 8½ Dillingm .60 5.9 5 46 10½ 10 10¼—⅛
27⅜ 21 Dillngm pf2 9.5 5 21 21 21
23¼ 14½ Dillon s 1.08 7.4 8 5 14½ 14½ 14½—¼
48⅛ 33 Disney .72 1.7 11 1497 42½ 42¼ 42½+⅜
8⅝ 3⅝ Divrsfdln 9 101 6⅛ 6⅛ 6⅛
6⅞ 3⅝ DivrsMtg 49 3⅛ 3⅛ 3⅛
19¼ 10 DrPepper .68 6.3 9 338 11⅛ 10⅝ 10⅝—½
27 11 Documat 14 48 11⅛ d10⅞ 11 —⅜
79¼ 34⅝ Dome g s.50 .8 152 61½ 58⅝ 60½+⅜
24 18¼ Donald n.60 3.3 7 9 18⅛ 18⅛ 18⅛—⅛
6½ 3⅝ DonLJ .14 3.1 10 88 4⅝ 4⅝ 4⅝
31 24½ Donnly 1.14 4.5 7 125 25⅝ 24⅝ 25⅝+¼
20 12⅝ Dorsey .75 5.8 4 37 13⅛ 13 13 —⅜
40⅝ 27⅝ Dover s .86 2.5 11 35 34 34 34
39¼ 24⅝ DowCh 1.60 5.3 7 1521 31⅛ 30⅛ 30⅛—⅜
49½ 32½ DowJn 1.60 4.2 12 5 38⅛ 38 38⅛+⅛
38⅝ 23⅝ Dravo 1.36 4.0 18 196 35⅛ 33⅝ 33⅝—1⅛
63½ 40 Dressr 1.10 2.1 9 1534 52¼ 51⅛ 51⅛+¼
17¼ 13 DrexB 1.72 13. 4 13⅝ 13½ 13½—⅜
23⅝ 13¼ Dreyfs .60a 3.0 6 12 20⅝ 20¼ 20¼—⅜
45⅞ 33 duPont s 2a 5.9 5 368 34½ 34 34⅛—⅝
44½ 33⅝ duPnt pf3.50 10. 3 33½ d33 33½—½
20⅛ 14⅛ DukeP 1.92 12. 5 437 15½ 15¼ 15⅝—⅛
81 60 Duke pf6.75 11. 7 61⅛ 61⅛ 61⅛—⅜
94½ 62½ Duke pf 8.70 14. z490 63½ d62 63½+1
90⅝ 59 Duke pf8.20 13. z30 62½ 61½ 61½+½
85⅝ 55½ Duke pf 7.80 14. z3760 56⅛ d55⅛ 56¼+¼
27⅝ 19 Duke pf2.69 13. 17 20½ 20 20 +¼
46¾ 31½ DunBr 1.76 4.6 12 258 38⅞ 38⅛ 38⅛—⅛
16⅝ 12⅛ DuqLt 1.80 14. 7 145 12¾ 12½ 12½
23½ 17⅝ Duq pfA2.10 12. z20 17½ d17½ 17½—¼
20¼ 13⅝ Duq pf 2 15. z280 14 d13¼ 13¼—⅜
21⅛ 14 Duq pf 2.05 13. z100 15¼ 15¼ 15¼+¼
23⅞ 15 Duq pr 2.31 15. z200 15½ 15½ 15½+¼
26¼ 20¼ Duq pr 2.75 13. z120 20¾ 20⅝ 20⅝—⅛
13¼ 7⅝ DutchB .18 1.8 7 17 9⅝ 9⅝ 9⅝+⅛
8½ 4⅛ DynAm .10 1.7 10 9 6⅛ 6 6

— E-E-E —
32⅝ 22½ EGG s 17 113 27⅝ 26⅝ 26⅝—½
3⅛ 1⅝ EMI 75 156 3 3 3
46⅝ 22⅝ E Sys s 1 3.3 10 53 30⅝ 30¼ 30½—¼
25⅝ 16½ EagleP .88 5.4 6 269 16⅛ d16¼ 16¼—¼
21⅞ 14⅝ Easco 1.20 8.1 6 9 14⅝ 14½ 14¾+⅜
9⅞ 5⅛ EastAir 3 292 7⅛ 7 7¼+⅛
24¼ 17 EsAir pf2.69 15. 4 18½ 18½ 18½—¼
26½ 15¼ EastGF .92 5.2 8 615 18⅛ 17½ 17⅝—⅞
15¼ 10¼ EastUtl 1.60 15. 6 59 10⅞ 10⅝ 10⅝—⅛
66⅞ 42⅝ EsKod 2.40a 5.3 7 1042 46¼ 45¼ 45¼—¾
29⅝ 22⅛ Eaton s 1.72 7.6 4 302 22⅞ 22⅝ 22½
21½ 13 Echlin .44 3.5 9 286 13¼ d12⅛ 12½—⅜
30⅝ 20¼ EckrdJk 1 5.0 7 308 20½ d20 20 —½
35 20¼ EdisBr 1.32 5.9 6 7 22½ 22⅜ 22⅜+⅛
26⅞ 13½ Edwrd .60a 2.8 5 42 21⅜ 21 21¼+⅛
30½ 16⅜ ElPaso 1.48 7.2 7 586 20⅝ 20⅛ 20½—¼
24¼ 16 EPG dpf2.35 14. 9 16⅝ 16¼ 16⅝
14⅝ 8¼ ElcorCp .24 2.2 7 9 10⅝ 10⅝ 10⅝+⅛
11½ 5½ ElecAssc 12 71 8⅛ 8⅛ 8⅛
28 18⅝ EDS 1 4.9 11 23 20½ 20⅛ 20⅛—¼
5⅝ 2⅞ ElMeMg 16 198 4⅝ 4⅜ 4½
9½ 6⅞ EMM pf 8 7½ 7⅛ 7⅛—⅛
26⅜ 16⅝ Elgin 1.60 9.3 6 13 17¼ 17 17¼+⅛
7⅞ 3⅛ Elixir 110 3⅝ d 3⅛ 3⅛—⅛
39 30⅝ EmrsEl 1.60 5.2 9 931 31 d30⅝ 30⅝
19⅝ 6⅝ EmrRd 12 30 12⅛ 12 12
23⅝ 13⅝ EmryA 1 7.1 10 114 14⅝ 14⅛ 14⅛—⅛
41⅝ 24 Emhart 2.40 9.7 6 89 24⅝ 24⅝ 24⅝
14⅝ 10⅛ EmpDs 1.44 14. 6 6 10⅛ 10¼ 10¼
5⅝ 3⅜ EmpD pf.47 12. z100 4 4 4 —⅛
15⅝ 10½ EmpGas s.36 2.7 6 55 13⅝ 13 13⅜+⅜
38⅝ 24⅞ EngMC s.96 3.5 5 841 28⅝ 27⅞ 27⅞—⅛
21 13⅞ EnnisB s.56 3.9 6 2 14½ 14¼ 14½+⅛
34⅞ 19⅝ Ensrch 1.56 6.0 9 337 26½ 25⅞ 25⅞—½
107 99 Ens pf 10.32 10. 192 99½ 99¼ 99½
19⅞ 12⅞ Entex s .80 5.9 7 74 13⅝ 13⅝ 13⅝—⅛
23⅝ 8⅞ Envrtec .25t 2.9 56 8⅝ d 8⅝ 8⅝—⅛
24⅝ 17⅝ Equifx 2.20 12. 6 5 17⅝ d17¼ 17¼—⅜
11½ 8⅝ Equimk .96 11. 5 15 8½ 8½ 8½—⅛
30¼ 17¾ EquitG s1.64 6.8 5 61 24⅛ 24⅛ 24⅛
20⅛ 13⅝ EqtLf 2 15. 7 25 13⅛ 13⅛ 13⅛
35½ 23⅝ Esmrk 1.84 6.6 6 221 28⅛ 27⅝ 28
23⅝ 12¼ Esquire .80 6.6 4 11 12½ d12¼ 12½—⅛
14⅝ 9⅝ EssexCh .80 8.1 5 6 9⅝ 9⅝ 9⅝
47½ 15½ Estrlin .80 2.1 9 52 39⅝ 38 38½—1½
30½ 23⅝ Ethyl 1.50 6.0 5 21 25⅛ 24⅞ 25
25⅝ 18⅝ EvanP 1.60a 8.5 4 68 19 18⅝ 18⅝
14 9⅝ Evan pf1.40 13. 5 10⅝ 10⅝ 10⅝
46⅝ 26¼ ExCelO 1.90 5.7 7 80 33⅝ 33¼ 33⅛—½
18⅝ 13¼ Exclsr 1.81e 13. 4 13½ 13½ 13½
67¾ 47⅛ Exxon 4.80 8.2 6 2932 59½ 58⅝ 58⅝+⅜

— F-F-F —
31¼ 23 FMC 1.40 5.7 5 53 24⅝ 24⅛ 24⅛—⅛
40 30 FMC pf 2.25 7.3 2 30⅝ 30⅝ 30⅝
15⅝ 7⅝ Fabrge .48 4.0 9 74 11⅞ 11⅝ 11⅞+¼
8 4⅝ FabriCtr .28 6.6 4 14 4⅝ d 4¼ 4¼—⅛
7¼ 4¼ FacetEnt .15e 3.2 68 57 4⅝ 4⅝ 4⅝—⅛
57⅝ 25 Fairchd s1.20 2.6 7 294 47 45½ 45½—1½
15 8⅝ FairmtF .76 6.0 10 34 12⅝ 12⅝ 12⅝—⅛
15⅝ 10⅛ FamDlr .40 3.8 5 1 10⅝ 10⅝ 10⅝—⅛
4½ 3⅛ FarahMf 28 3⅝ 3⅝ 3⅝—⅛
6⅝ 3 Fedders 135 3⅝ 3½ 3½—⅛
46¼ 30⅝ FedCo 2.40 7.7 6 6 31 30⅝ 31 —⅛
65½ 21 FedExpr 16 328 50⅝ 49½ 49⅝+⅜
20¼ 14¼ FdMog 1.08 7.3 4 8 15 14⅞ 14⅞
19⅝ 11⅞ FedNM 1.28 10. 5 2175 13⅛ 12⅝ 12⅝—½
35 20⅝ FedPB 1 3.4 9 19 29⅝ 29⅝ 29⅝+⅛
15⅝ 13⅝ FdSignl s 7 17 13⅝ 13⅝ 13⅝+⅛
32⅝ 21⅝ FedDSt 1.70 7.5 6 880 23 22⅝ 22⅝—⅜
26 18 Ferro 1.20 6.5 5 55 18⅝ 18½ 18½+⅛
13½ 6 FldFin .60 9.1 3 47 6⅝ 6½ 6⅝+⅛
34½ 24½ FldUnl 2.80 11. 4 4 25⅝ 25½ 25½
37¼ 24½ Fldcst 2 8.3 4 75 24⅝ d24 24 —½
18½ 8¼ Filmwy .20b 2.2 7 188 9¼ 9 9¼
11 6⅛ Filmwy pf 2 6½ 6½ 6½+¼
19 9½ FinCpA .50 5.3 3 5 9⅝ 9⅝ 9½—⅛
19½ 10⅛ FinSBar 1 8.5 4 78 11⅝ 11⅛ 11⅛+⅛
45½ 25½ FinlFed 1.40 5.0 5 122 28⅛ 27⅞ 28⅛+⅛
13⅝ 7⅛ Firestn .60 8.4 14 559 7⅝ 7⅛ 7⅛—⅛
21⅜ 11 FtChrt .80 6.7 4 352 12⅛ 11⅞ 12 +⅜
19⅝ 13⅝ FstChic 1.20 9.1 5 152 13⅝ d13¼ 13⅛—⅛
42½ 32⅛ FtBnTx 1.56 4.7 6 264 33⅝ 33⅛ 33⅛—⅛
42¼ 31⅛ FtInBn 1.50 4.5 7 280 33⅛ 32⅝ 33 +⅛
37⅜ 12½ FstMiss .50 1.8 16 174 28⅛ 27½ 28⅛
33⅝ 24⅜ FstNBo 2.20 8.7 4 709 26⅛ 25⅛ 25⅛—⅛
25¼ 16⅝ FNStBn 2.20 12. 4 1 18⅛ 18⅛ 18⅛—⅛
15 4⅝ FstPa .44 9.0 8 2453 5⅝ 4⅞ 4⅞—⅛
3 1⅛ FstPa wt 49 1⅛ 1⅛ 1⅛
2⅜ 1⅜ FlPaMtg 60 1⅜ 1⅜ 1⅜—⅛
19½ 11⅞ FtUnRl 1.28 8.3 16 14 15⅜ 15⅛ 15⅜+⅛
8⅛ 5⅝ FtVaBk .52 8.9 4 24 6 5⅝ 5⅝—⅛
28 20⅛ FtWisc 1.88 9.2 4 4 20¼ d20 20¼+⅛
29 19⅝ FischM 1.50 6.5 6 31 23⅛ 23 23 —⅛
15½ 6⅝ FishFds .40 5.9 143 6⅝ d 6¼ 6¼+⅛
24½ 15¼ FishrSci .52 2.9 6 13 18 18 18
11⅛ 6½ FleetEnt .52 8.5 7 232 6⅛ 6⅛ 6⅛—⅛
20¼ 15½ Fleming 1 6.3 6 95 16 16 16
19⅝ 12⅛ FlexiV .80 4.9 4 78 16⅝ 16⅛ 16¼—⅛
15 10⅝ Flexi pf 1.61 15. 15 10⅝ d10⅝ 10⅝+⅛
68 46½ FlaECst .10e .2 4 3 55 55 55 —⅛
28⅛ 19⅝ FlaPL 2.40 11. 5 794 22⅝ 22 22¼—⅛
31⅞ 21⅞ FlaPow 3 13. 6 288 24 23½ 23⅝+⅜
21⅛ 18⅜ FlaSts 1 5.0 4 2 20 20 20
64⅞ 34½ Fluors 1.20 2.2 13 152 55⅝ 54⅛ 54⅛—1⅝
28 17 FooteC 1.70 .5 6 15 22⅝ 22½ 22⅝
45⅝ 29 FordM 4 14. 3 3184 29⅝ d28 28½—1⅛
30⅝ 18⅝ ForMK 2 8.4 5 1819 24 22⅛ 23⅛+1⅛
49 29⅝ FMK pf1.80 5.0 8 36⅛ 36 36 +2
13½ 9⅝ FtDear 1.24 13. 31 9⅝ 9⅝ 9⅝+⅛
47⅛ 39 FrtHow 1.48 3.8 9 40 39½ d38⅛ 38⅛—1
30⅝ 18⅛ FosWh s.64a 2.5 9 174 25⅝ 25 25⅝
11⅛ 5⅞ Fotomat 58 5⅞ 5⅝ 5⅝—⅛
48½ 29⅛ FourPhs 10 226 32⅛ 31⅝ 31⅝—⅜
14¼ 8 FoxStaP .68 8.0 5 23 8⅝ 8½ 8½+⅛
44⅝ 32 Foxbro 1.20 4.0 8 34 32⅝ 32⅛ 32⅛—⅜
11⅛ 6⅝ FrankM .48 6.4 4 82 7⅝ 7⅛ 7½
73¼ 30 FrptMn s1.50 2.6 12 421 57⅝ 54⅛ 56⅜+⅜
49¼ 34⅛ FrptM wi 32 38⅛ 38 38
17⅛ 8½ Frigtrn .20 3.8 7 69 8⅝ d 7⅝ 7⅝—⅛
40 25 Fruehf 2.40 9.6 3 451 25⅝ 25 25⅛—⅜
22¼ 10⅝ Fuqua .50 3.2 3 136 15⅝ 15⅛ 15⅛—⅛
18¼ 12⅝ Fuqa pf1.25 8.0 12 15⅝ 14⅞ 15⅝+1⅛

— G-G-G —
12½ 9 GAF .48 7.5 5 62 9⅛ 9⅛ 9⅛—⅛
16⅝ 12⅛ GAF pf 1.20 9.5 13 12⅝ 12⅝ 12⅝+⅛
46 25 GATX 2.20 8.1 5 170 28⅞ 27⅛ 27⅛—1⅛
56½ 32⅝ GAT pf 2.50 7.3 5 35⅛ 34⅛ 34⅛+⅛
49⅝ 31 GCA s .20 .4 18 239 35⅝ 34⅝ 34½—1
14⅝ 7⅛ GDV 3 7 9⅛ 9⅛ 9⅛
6⅞ 2⅞ GF Eqp 12 3⅛ 3 3
28 16⅝ GK Tec 1.20 6.1 4 196 22⅜ 21 21¼—⅛
34 22⅝ GK pf 1.94 7.5 152 25⅝ 25⅛ 25⅝
3⅞ 2 GMR Pr 13 2⅛ 2 2 —⅛
42⅞ 30⅝ GalvHon .48 1.3 17 167 37⅛ 36⅛ 37
38¼ 22¼ GamSk 1.50 4.8 4 16 31⅜ 30⅝ 31⅛+⅛
49⅝ 39⅝ Gannett 2 5.0 11 217 40 39⅝ 39⅝—⅛
13¼ 6 GapStr .38 6.1 4 52 6⅝ 6¼ 6¼—⅛
26½ 13⅝ GarfInk 1.30 8.8 4 10 15⅛ 14⅝ 14⅞—⅛
16¼ 11 GasSvc 1.28 12. 4 3 11⅞ 11⅞ 11⅞
15⅝ 7⅛ Gatewy .60 5.6 4 54 10⅞ 10⅝ 10⅝
59⅝ 36 GearhtO .36 .7 24 94 49⅝ 48⅝ 49⅛—¼
37⅛ 22⅞ Geico 1.20 5.0 5 83 24⅝ 23⅞ 24⅛+⅛
30 21⅛ GemCo 3 21⅝ 21⅝ 21⅝+⅛
15⅝ 10 GAInv 2.12e 16. 66 13⅛ 12⅞ 13⅛+⅛
70½ 43⅛ GnAmO .60b 1.1 18 82 55⅛ 53⅛ 53⅛—2
17½ 7 GenCare 15 26 15⅝ 15⅝ 15⅝
25⅛ 17¼ GCinm s.68 3.8 8 114 18⅛ 17⅞ 17⅞—⅛
85⅝ 27⅛ GDynam 1.20 1.8 10 901 69⅝ 66⅝ 67½—2⅝
95 50 GDyn pf4.25 5.3 1 79½ 79½ 79½
57½ 45 GenEl 2.80 6.1 7 1803 46⅝ 45⅝ 46 +⅛
37 24⅝ GnFds 2 8.2 5 750 24⅝ d24½ 24½—⅛
47 28⅝ GnGth 1.57e 4.3 25 116 36⅛ 35⅛ 36⅛+⅛
23¼ 14⅛ GnHost .80 5.4 2 15 15⅛ 14⅝ 14⅝—⅛
54 34⅝ GnInst .80 1.9 8 324 42⅝ 41⅝ 42⅛—⅛
48 36½ GnInstr pf 3 7.6 1 39⅝ 39⅝ 39⅝—⅜
14¾ 10⅝ GenMed .44 3.1 11 226 14 13⅝ 14 +⅜
28⅛ 19 GnMills 1.32 6.3 8 175 21 20⅝ 20⅞—⅛
65⅞ 47⅝ GMot 5.45e 11. 5 2202 48⅝ 47⅞ 47⅞—⅛
46⅝ 33½ GMot pf3.75 11. 2 33⅝ 33½ 33½—½
62¼ 44⅝ GMot pf 5 11. 4 45½ 45½ 45½+⅛
18⅛ 12⅝ GnPort .80 6.0 3 73 13⅝ 13⅝ 13⅝
18 5⅝ GPU 3 2299 5⅝ d 5⅛ 5⅛—⅛
11⅝ 7⅛ GnRefr 4 25 7⅛ d 7⅛ 7⅛—⅜
39⅛ 26⅝ GnSignl 1.28 4.3 8 280 30⅝ 29½ 29½—1⅛
11 7½ GnSteel .40 5.2 6 16 7⅝ 7½ 7½—⅛
30⅝ 24 GTE 2.72 12. 6 2653 24⅛ d23⅝ 23⅝—½
31 22⅝ GTE pf 2.50 11. 2 22½ 22½ 22½—⅛
26 17⅜ GTE pf 2.48 13. 46 18½ 18 18½+½
14 10 GTFl pf1.25 13. z30 9⅝ d 9⅝ 9⅝—½
14⅛ 9⅝ GTFl pf1.30 13. z110 10⅛ 10⅛ 10⅛+⅛
26⅝ 15½ GTire 1.50 9.8 4 191 15⅝ d15 15⅝—⅛
5⅝ 3⅛ Genesco 169 39 3⅝ 3⅛ 3⅝+⅛
30⅝ 17¼ Genst g s1.60 32 23⅝ 22¼ 23 —½
26⅞ 18⅝ GenuPt s1.04 4.7 10 106 22½ 22 22 —½
34⅞ 23½ GaPac 1.20 4.8 8 1206 25⅝ 25⅛ 25⅛
24⅝ 16¼ GaPw pf2.56 15. 6 17¼ 17½ 17½+⅛
24⅝ 16½ GaPw pf2.52 15. 31 17¼ 17 17 —⅛
26⅝ 20⅝ GaPw pf2.75 13. 213 20½ 20⅝ 20⅝
76½ 52 GaPw pf7.80 15. z130 52 d51 51 —1
66½ 31¼ Geosrc .80 1.6 13 22 51⅜ 51 51¼—½
30⅛ 20⅛ GerbPd 1.62 7.7 6 87 21 20⅝ 21
97⅝ 42⅝ Getty 1.50e 1.9 11 617 79⅝ 77¼ 77½—1⅜
18¼ 13⅝ Getty pf1.20 9.1 2 13⅝ 13⅛ 13⅛—½
11⅞ 5⅝ GiantPC 12 6 5⅝ 5⅝ 5⅝
16⅝ 7⅛ GibrFn .60 7.7 4 70 7⅝ 7⅝ 7⅝—⅛
37 14⅝ GidLew 1 3.8 4 34 26½ 26 26¼—⅛
19½ 12 GiffHill .92 7.1 4 11 13⅛ 13 13 —⅛
28 19⅝ Gillette 1.72 8.6 5 263 20 19⅝ 20 —⅛
13⅛ 6⅞ Ginosinc .44 4.7 13 9⅛ 9⅛ 9⅛—⅛
25⅝ 17 GleasW .80 4.5 5 35 17⅝ 17⅝ 17⅝—¼
55⅝ 16½ GlobMar .20 .4 11 106 46⅛ 45½ 45⅝—⅛
17 11⅛ GldWFn .54 4.0 5 78 13⅝ 13⅝ 13⅝—⅛
24 17½ Gdrich 1.56 8.5 4 64 18¼ 18 18¼
18⅛ 10⅝ Goodyr 1.30 11. 6 589 11⅜ 11¼ 11⅜+⅛
29 18⅝ GordJw .72 3.3 4 6 21½ 21⅛ 21½—⅛
29¼ 21⅛ Gould 1.72 7.8 6 112 22¼ 21⅞ 22½
27 21 Gould pf1.35 6.5 12 20¼ d20⅛ 20⅛—¼
44½ 27 Grace 2.05 5.9 7 149 35¼ 34⅝ 34⅝—⅛
40¼ 29 Grainar .92 3.1 9 85 30⅛ 29⅝ 30 —1
14⅛ 10¼ Granitvl 1 9.2 6 5 10⅝ 10⅝ 10⅝—⅛
16¼ 9¼ GrayDr .80 8.5 4 20 9⅝ 9½ 9⅝—⅛
10⅛ 5⅛ GtAtPc 89 5⅝ 5⅝ 5⅝+⅛
32½ 20 GtLkInt .60a 3.0 5 30 22⅛ 22⅛ 22⅛—⅛
32 24 GNIrn 3.75e 15. 9 9 25¼ 25 25¼—⅛
40⅝ 30⅝ GtNoNk 1.60 5.2 5 30 30⅝ d30½ 30½—⅜
27⅛ 14 GtWFin .88 5.5 4 258 16¼ 15⅝ 15⅞+¼
18⅝ 11½ Grevh 1.20 7.4 6 354 16¼ 16 16⅛—⅛
4¼ 13-32 Greyhnd wt 298 3⅝ 3⅝ 3¼
13⅝ 8⅛ GrowG .44b 3.9 7 23 11⅝ 11⅛ 11⅝
7 4⅝ GthRty 19 4½ 4⅝ 4⅝—⅛
32½ 15¼ Grumm 1.20 5.2 11 55 23¼ 22⅞ 22⅞—¼
24⅝ 18¼ Grum pf2.80 14. 41 19½ 19 19½+⅛
16⅛ 10 Guardin s.32 2.6 6 14 12⅝ 12½ 12⅝—⅛
22½ 13⅝ GlfWstn .75 4.3 3 1217 18⅛ 17⅛ 17⅝—⅛
45 38⅝ GlfW pf 2.50 4.8 1 37 37 37 —1⅛
54½ 25⅛ GulfOil 2.25 5.5 6 2054 41⅛ 39⅝ 40⅛+⅝
37⅝ 11½ GulfRes .32 1.3 16 375 25¼ 24½ 25⅛+⅛
64½ 14⅝ GulfR pf .20 .5 1 38¼ 38¼ 38¼—1⅛
43½ 17¼ GulfR pf1.60 5.7 30 28½ 27⅝ 28⅛—½
13⅞ 9⅝ GlfStUt 1.36 14. 6 306 10 9⅝ 9⅝—⅜
27¼ 13⅝ GulfUtd 1.12 6.9 7 1316 16⅛ 15⅝ 16⅛—⅛
17¼ 9½ Gulton .60 4.5 7 37 13⅛ 13 13⅛+⅛

— H-H-H —
10⅝ 2⅝ HMW 4 78 6¼ 6 6¼+⅛
25½ 16⅞ HackW s 2 12. 5 3 17 16⅞ 17
8⅝ 4⅝ Haloco 13 32 5⅛ 5⅛ 5⅛
29⅞ 20½ HallFB 1.44 6.2 8 20 23⅝ 23⅛ 23½
109⅝ 64⅝ Hallibt 2 2.2 14 564 92½ 91 92¼—⅜
28½ 18 HamrP 1.50 6.3 5 81 23⅞ 23⅝ 23⅝+⅛
16 10⅝ HanJS 1.32a 13. 26 11⅛ 11 11⅛+⅛
19⅝ 13⅝ HanJI 1.84a 13. 27 14 13⅝ 14 +⅛
15⅛ 8⅝ Hndlmn 1 11. 5 21 9⅜ 9⅛ 9⅛
59½ 18⅝ HandyH .70 1.8 19 64 38⅛ 37⅝ 38⅛+⅜
44⅝ 31¼ Hanna 2 6.3 5 69 32 d30⅝ 31½—⅝
41¼ 27⅝ HarBrJ 1.44 5.3 5 22 27½ d27⅛ 27⅛—⅜
15⅝ 11⅛ Hardees .32 2.7 4 19 12 11⅝ 12 +⅛
26 11⅝ Harnisht .40 3.1 62 12⅝ 12⅝ 12⅝
34⅝ 22½ HarrBk 2 8.7 5 4 22⅞ 22⅝ 22⅞+⅜
39½ 25⅝ Harris .72 2.3 12 341 31⅝ 31 31⅜+½
36½ 28⅛ Harsco 2 6.4 6 324 31⅛ 31⅛ 31⅛—⅜
13½ 9⅝ HarlSM .86 8.6 4 40 10⅛ 10 10⅛+⅛
28⅝ 18⅝ HarteHk .68 3.3 10 16 20⅞ 20½ 20⅝+⅜
12¼ 6½ HartfZd .40 5.5 4 1 7⅛ 7⅛ 7⅛—⅛
16⅝ 11½ HattSe 1.50a 12. 8 1 12⅛ 12⅛ 12⅛+⅛
27 18¼ HwllEl 2.44 12. 5 17 20 19⅝ 20 +⅛
18⅝ 8⅝ HayesA .40 4.6 10 8⅝ 8⅝ 8⅝
29⅝ 12¼ Hazeltn .60 2.7 8 19 22⅛ 21⅞ 21⅞—⅛
31⅞ 16¼ HeathTec s 5 31 25⅝ 25 25 —½
19 9⅞ Hecks .30 2.1 7 60 14⅛ 14 14⅛—⅛
53½ 8 HeclaM 10 378 32⅝ 30⅝ 32⅝+1⅝
28⅝ 21¼ HellmB s.80 3.4 8 42 23⅛ 23¼ 23⅝—⅛
43⅝ 34½ HeinzH 2.20 6.1 6 412 36⅛ 36 36⅛—½
10⅛ 6⅛ HeleneC 7 9 6⅛ 6⅛ 6⅛—⅛
34 16 Hellrint 1.20 7.2 5 118 16⅝ 16½ 16⅝
57 32⅛ HelmrcP s.36 .8 17 60 48⅝ 47⅞ 47⅞—⅝
3⅞ 1⅝ HemCap 64 3⅛ 2⅝ 3 +⅛
8½ 7⅝ HeminC .75e 10. 39 7⅝ d 7⅛ 7⅝—⅛
24⅝ 16⅞ Hercuis 1.20 7.1 4 538 17⅛ d16⅞ 17 —⅛
26½ 17⅝ Hershy 1.40 6.8 5 30 20⅝ 20½ 20½—¼
11⅛ 7½ Hesston 12 5 8 8 8
16⅝ 12⅝ Hestn pf1.60 12. 7 13¼ 13⅛ 13¼+⅜
32⅝ 24¼ Heublin 1.66 6.7 7 391 25 24⅝ 24⅝
70½ 46⅞ HewlPk s.40 .7 17 x1327 61 60 60⅝—⅜
30½ 25 Hexcel n .52 2.1 14 18 25⅝ 25 25 —⅜
24 18½ HiShear .50b 2.8 6 78 18⅝ 18 18⅛+⅛
14⅝ 7 HiVolt .12 1.2 12 101 9⅝ 9⅝ 9⅝+⅛
38⅛ 28 Hillenbd 1.30 4.7 5 8 27⅝ d27⅝ 27⅝—⅜
36⅝ 25 Hilton 1.36 4.8 7 149 29 28⅝ 28⅝—1
22⅛ 14⅝ Hobart 1.20 8.6 5 108 14⅛ d13⅝ 14 —⅜
22½ 15½ Holiday .70 4.5 7 400 16⅛ d15⅝ 15⅝
34 25½ HlldyA .85t 3.3 2 25⅝ 25⅝ 25⅝+⅛
53⅝ 15⅝ HollyS 45 45⅝ 44⅝ 45⅛+⅛
10⅝ 7½ HmeG pf1.10 14. 18 7⅝ 7⅝ 7⅝
65 31 Homst 1.60 3.2 9 397 49⅝ 47⅝ 49¼+1⅜
28⅝ 21⅝ Honda .32e 1.5 12 1 21⅝ 21⅝ 21⅝
107 64⅝ Honwll 2.60 3.3 7 801 81½ 80 80 —1
23½ 13⅝ HoovU 1.24 8.9 5 24 14 13⅝ 14 +⅛
11½ 3½ Horizon 6 57 5⅝ 5⅝ 5⅝—⅛
47⅝ 26⅝ HospCp .60 1.4 14 300 44½ 43¼ 43½—1½
19⅝ 12¼ HostInt .60 4.5 5 17 13¼ 13¼ 13¼
36⅛ 27⅝ HougM 1.60 5.4 6 23 29⅝ 29⅝ 29⅝
6⅝ 3⅝ HousFb .20 4.8 10 84 4⅛ 4⅛ 4⅛—⅛
22 14 HoushF 1.55 11. 4 481 14⅛ d13⅝ 14⅛—⅛
48⅝ 32¼ HouF pf2.37 7.6 2 31¼ d31¼ 31¼—1
33½ 22½ HouF pf2.50 11. 11 22⅛ d22¼ 22½
31⅝ 24⅝ HousIn 2.48 9.9 6 742 27⅝ 27 27⅛—⅜
49½ 26¼ HousNG 1.30 3.4 9 378 39⅝ 38⅝ 38⅝—⅜
25⅝ 10⅝ HowdJn .44 1.8 16 498 24⅝ 24⅛ 24⅛
19⅝ 14⅝ Hubbrd 1.76 12. 7 27 15 14⅞ 14⅞
33 16½ HudMn g.80e 64 21½ 21 21 —⅛
20½ 16⅝ Hoffy s .60 3.5 6 74 17⅛ 16⅝ 17⅛+⅛
67½ 39½ HughsTl s.84 1.5 14 1098 57⅛ 55⅝ 55½+⅛
39½ 30⅝ Human s.75 2.1 12 296 36⅛ 36½ 36½—⅛
23⅞ 17¼ Huma pf2.50 14. 4 18⅝ 18⅝ 18⅝—⅛
16½ 10⅛ HuntCh .40 3.7 8 22 10⅞ 10¼ 10⅞
29 22 HuttEF s.80 3.5 5 114 23⅝ 22⅝ 22⅝—⅜
15½ 10⅛ Huyck .72 6.9 7 40 10⅝ 10⅝ 10⅝—⅛

— I-I-I —
30⅞ 19¼ IC Ind 1.84 9.6 2 156 19⅝ 19⅛ 19⅛—⅛
47 32¼ IC In pf 3.50 11. 51 32½ 32¼ 32⅛—⅛
6½ 3⅛ ICN 140 3⅛ d 3 3⅛
33⅞ 27½ INACp s2.20 7.9 4 490 28 27½ 28 +⅛
17⅛ 12⅜ INAIn 1.74 13. 6 13⅛ 13 13 —⅛
15⅝ 10⅝ IU Intl .95 7.7 7 419 12⅝ 12⅛ 12⅛—⅛
22⅝ 13⅝ IUInt pf1.36 7.5 1 18⅛ 18⅛ 18⅛—⅜
26⅝ 18¼ IdahoP 2.40 12. 8 42 20⅛ 20 20
27½ 19¼ IdealB 1.60 7.9 4 22 20½ 20 20⅛+⅛
116½ 87 Ideal pf 4.75 5.4 1 88 88 88
7 4⅝ IdealT .24t 5.5 34 4½ 4⅝ 4⅝—⅛
23⅝ 15⅝ IllPowr 2.28 14. 6 143 16⅛ 16½ 16⅝
22⅝ 15⅜ IllPow pf2.04 13. z100 15⅝ 15⅝ 15⅝
46¼ 27 IllPow pf4.12 14. z200 29 29 29 —2½
29½ 20⅝ ITW 1 4.5 7 55 22 21⅝ 22 +¼
29⅝ 15⅝ ImplCp 1.20 7.1 3 170 17 16½ 17 +½
33¼ 18 INCO .60 2.4 16 416 25⅝ 24⅝ 25 +⅝
10 6 IncCap 2 8¼ 8⅛ 8⅛
10¼ 8⅛ IncCC 1.02e 12. 25 8⅝ 8⅝ 8⅝+⅛
73 50 IndiM pf7.08 15. z200 49 d47⅝ 47⅝—2⅝
109½ 88 IndiM pf 12 14. z20 87 d87 87 —1
22½ 13⅝ IndiM pf2.15 15. 11 14⅛ 14⅛ 14⅛+⅛
30⅝ 25⅝ IndiGas 2.60 10. 5 2 25⅝ 25½ 25½—½
24 17 IndIPL 2.24 12. 5 36 18⅛ 17⅝ 18⅛
21⅞ 15⅝ IndNatl 1.60 10. 4 9 16 15⅞ 16 +⅜
39⅝ 14⅝ Inexco .20 .6 23 195 33⅝ 32⅝ 33⅛+⅛
62⅝ 46⅝ IngerR 3.32 6.4 7 261 52⅝ 51⅞ 51⅞—1⅛
38 29⅝ IngR pf 2.35 7.4 51 31⅞ 31⅛ 31⅞—⅛
16⅞ 12⅝ IngrTec .54 3.9 12 15 14 13⅝ 14
40⅝ 29¼ InldStl 2.80 9.3 5 33 30⅛ 30 30 —⅛
14⅝ 10⅝ Inslico .94b 8.4 5 74 11⅛ 11 11⅛+⅛
17½ 13⅝ Inslic pf1.25 8.9 3 14 14 14
2⅝ 1 InstInvTr 10 1⅝ 1⅝ 1⅝—⅛
32⅝ 16 Integon .48 2.4 8 120 20⅛ 19⅞ 19⅞—⅛
21⅛ 14 IterSe 1.92a 13. 52 14⅝ 14⅝ 14⅝—⅛
42¼ 36¼ Interco 2.64 7.0 5 19 37⅝ 37⅝ 37⅝+⅛
92 84 Inter pf 7.75 9.3 2 83⅝ d83⅝ 83⅝—1⅛
34⅝ 26 IntDiv 5 10 29⅛ 28⅝ 28⅝+½
33⅝ 23 Intrlk 2.20 9.0 4 10 24½ 24½ 24½—⅛
16⅝ 10¼ IntAlum .60 5.3 5 52 11⅛ 11⅛ 11¼+⅛
80 58 IBM s 3.44 6.1 11 14799 58⅝ d56¼ 56⅝—1⅝
22⅝ 16⅝ IntFlav .80 4.5 11 234 18⅛ 17⅝ 17⅝
45½ 27⅝ IntHarv 2.50 9.0 3 531 27⅝ d27½ 27⅝
61½ 43⅝ IntMin 3.48 6.6 7 99 53 52⅛ 52½—⅜
43 34 IntMinr pf 4 12. 1 34 34 34
23⅞ 14⅝ IntMult 1.20 7.9 5 27 15⅛ 15 15⅛
47⅝ 33½ IntPapr 2.40 7.1 5 645 33⅞ 33⅛ 33⅛+⅛
30¼ 10⅛ IntRect .32 1.4 8 11 22⅝ 22⅛ 22½—⅛
30⅝ 23½ IntTT 2.40 10. 9 1718 24 23⅝ 23⅝+⅛
51 39 IntTT pfJ 4 10. 12 39½ 39 39
57 37⅝ IntTT pfK 4 11. 16 38 37⅝ 37⅝—⅛
56½ 41 IntTT pfO 5 12. 53 40⅝ d40½ 40½—1½
33⅝ 22⅛ IntTT pf2.25 7.6 13 29⅝ 29⅝ 29⅝—⅛
53⅝ 39¼ IntTT pf4.50 11. 15 39⅝ d38⅝ 38⅝—1⅛
31¼ 16½ Intrpce 1.48 6.5 5 17 23¼ 22⅝ 22⅝—⅝
40 27⅝ InterGp 1.60b 5.7 6 154 28⅝ 28 28¼
15⅝ 10½ IntstPw 1.56 12. 6 20 11⅛ 11⅛ 11⅛—⅛
22⅝ 16¼ InPw pf2.28 14. z100 16⅛ d16⅛ 16⅝—⅛
30⅝ 17⅝ IowaBf s.60 2.3 6 249 26½ 25⅝ 25⅝—⅜
15⅛ 11 IowaEl 1.60 14. 6 22 11⅝ 11⅝ 11⅝—⅛
21⅝ 15⅝ IowIlG 2.10 13. 6 34 16¼ 16 16
22 17⅛ IowaPS 2.20 13. 6 90 18⅛ 17⅝ 17⅝—⅛
26 18⅝ IowaRs 2.52 13. 5 44 19⅛ d18⅝ 19 —⅛
6⅝ 3⅝ Ipco Cp .12 3.0 14 191 4⅛ 3⅞ 4 +⅛
38⅛ 30 IrvgBk 2.72 8.5 4 540 32⅝ 31⅝ 32⅛+⅝
25⅝ 21 ItekCp 13 227 23⅛ 21⅝ 22⅝—1⅜
23¼ 3 ItelCp 824 3⅛ d 2⅝ 2⅝—⅛
14 2⅝ Itel pf 43 3⅝ 3⅝ 3⅛—⅛

— J-J-J —
27½ 19½ JmesF 1.40 7.0 8 14 20½ 20 20 —½
25½ 17⅝ JameRv n.48 2.7 5 20 17⅝ 17⅝ 17⅝—⅛
12⅞ 8¼ Jamsw .08b .9 4 1 9 9 9 —⅛
10½ 7⅝ JapnF 1.32e 19. 55 7⅛ 7⅛ 7⅛—⅛
37⅝ 23¼ JeffPilt 1.20 4.9 6 61 25⅝ 24⅝ 24⅝—⅜
39 25 JerCpf 4 16. z100 25⅝ 25⅝ 25⅝+⅛
84⅝ 50½ JerCpf 8.12 16. z160 50⅝ d50¼ 50¼
79 49 JerCpf 8 16. z260 50 50 50
105⅝ 69 JerCpf 11 16. z110 69 d68 69
21⅞ 13½ JerCpf 2.18 15. 3 14⅝ 14⅝ 14⅝—⅛
30½ 22⅝ JewelC 1.68 7.3 5 24 23⅛ 23⅛ 23⅛+⅛
6⅞ 3 Jewelcor 13 44 4⅛ 3⅞ 4⅛
27⅜ 19¼ JhnMan 1.92 9.8 5 388 19⅝ 19½ 19⅝—⅛
64⅝ 43½ JnMn pf5.40 12. 27 43⅝ d43⅝ 43⅝—1
81⅝ 64⅝ JohnJn 2 2.9 12 363 68⅝ 68⅛ 68⅛—⅛
12⅛ 6½ JohnEF 19 20 9⅝ 9⅝ 9⅝
33 23 JohnCn 1.20 4.9 7 430 24⅝ 24 24¼+⅛
40 28¼ JohnC pf 2 6.9 2 29 29 29 —⅛
15⅝ 7 JonLan .60 7.9 7 11 7⅝ 7⅝ 7⅝+⅛
46½ 37 JonLaupf 5 14. 240 36⅝ d36½ 36½—⅜
34⅝ 28 Jorgen 1.50 5.0 5 5 30 30 30
23⅝ 17½ Jostens 1 5.5 7 87 18⅛ 18⅛ 18⅛—½
37⅝ 26⅝ JoyMfg 1.72 5.9 8 55 29⅝ 29 29

— K-K-K —
57 30½ KLM 3.49e 11. 3 32⅝ 31⅝ 32⅝+1⅛
28⅝ 18⅛ K mart .84 4.5 7 1478 18⅝ 18⅛ 18⅝
25⅝ 17⅝ KaisrAl 1.20 6.4 3 267 19⅝ 18⅝ 18⅝—⅛
96½ 71⅛ Kai 66pf4.75 6.5 4 72 72 72 +⅛
29⅝ 18⅝ KaisCe 1.40 7.6 4 165 18⅝ d18 18⅝
19⅛ 14⅛ KalC pf 1.37 9.3 11 14⅛ 14⅛ 14⅛
46 24⅝ KaisrSt 349 37⅝ 36½ 36⅞—1⅛
10⅝ 6⅛ KaneMil .28 3.2 29 16 8⅝ 8⅝ 8⅝
14⅝ 7⅝ Kaneb .80 3.5 10 389 23½ 22⅝ 22⅝—⅝
27⅝ 18⅝ KCtyPL 2.66 14. 6 453 19⅛ 18⅝ 18⅝
23½ 15 KCPL pf2.20 15. 5 15⅛ 15⅛ 15⅛—⅛
39⅝ 21 KCSoln 1.10 3.5 6 36 31⅛ 30⅝ 31⅛—⅛
18⅝ 8⅝ KCSou pf 1 12. z40 8⅝ 8⅝ 8⅝
19 13 KanGE 1.94 14. 9 43 13⅝ 13⅝ 13⅝+⅛
17¾ 12⅝ KanNb 1.48 6.5 8 19 22⅝ 22⅛ 22⅝+⅛
20⅝ 15⅝ KanPLt 2.04 13. 5 102 15⅝ 15⅛ 15⅛—⅛
26⅝ 6⅝ Katyind 4 97 10⅝ 10⅛ 10⅛
37⅝ 18⅝ Katy pf 1.46 5.3 3 27⅝ 27⅝ 27½+1
17⅝ 13⅝ KaufBr .24 2.9 5 126 8⅝ 8⅛ 8¼
20⅝ 13⅝ Keene .60 3.1 6 83 19⅝ 19⅝ 19⅝
16⅝ 7½ Keller .30 3.3 6 7 9 8⅝ 9
21⅝ 15⅝ Kellogg 1.32 8.3 7 741 16⅛ 15⅞ 15⅞—⅛
14⅝ 8¼ Kellwd .80 9.3 9 8⅝ 8⅝ 8⅝
34⅝ 17⅝ KenilRty .18e 3 80 55 32⅝ 32⅛ 32⅛—½
24⅝ 20½ Kenmt s 8 86 u25 24½ 25 +⅝
44⅝ 21¼ Kennct 1.40 4.6 8 1343 30⅝ 29⅝ 30⅛+⅛
21⅞ 15⅝ KyUtl 2.12 13. 8 43 16½ 16⅛ 16⅛—⅛
14⅝ 8⅝ KerrGls .44 4.9 6 16 9⅛ 9 9 —⅛
19½ 14⅝ KerrG pf1.70 11. 3 15⅛ 15⅛ 15⅛—⅛
78⅝ 46 KerrM 1.80 2.8 10 386 64⅝ 62⅝ 63½—2
17⅛ 7⅝ KeysCon 31 8⅝ 8 8⅝+⅛
29½ 17 KeysInt s.48 1.9 13 81 25 24⅝ 25
39⅝ 28¼ KiddeW 1.80 5.6 4 53 32⅛ 31⅝ 32 +⅛
51½ 37½ Kidde prB 4 10. 1 40 40 40
30 21⅞ Kidde pr1.64 6.6 4 25 24⅝ 25
48½ 39½ KimbCl 3.20 8.0 6 252 40⅝ 39⅝ 40 +⅛
16¼ 9⅝ KingDSt .90 8.9 5 82 10⅛ 10 10⅛
22¼ 15½ Kirsch 1.32 8.3 5 20 15⅞ 15⅝ 15⅞+⅛
26½ 20⅝ KnigtRd .70 3.5 7 79 20⅛ d19⅝ 19⅝—⅜
27⅝ 17⅝ Koehrin 1.10 6.0 5 11 18⅛ 18⅛ 18⅛—⅛
36½ 28⅝ Koeh pf 2.75 9.6 1 28⅝ 28⅝ 28⅝
28⅝ 19⅝ Koger n1.20 5.8 25 7 20⅝ 20⅝ 20⅝—⅛
24 18¼ Kollmr s .40 2.1 10 53 19⅝ 18⅝ 18⅝—⅛
31¼ 19⅝ Kopers 1.40 5.3 8 90 26½ 25⅝ 26⅛—⅛
50⅝ 40 Kraft 3.20 7.8 6 551 41⅛ 41 41 —⅜
13½ 6⅝ Kroehir 22 6⅛ d 6⅛ 6⅛—⅛
27 15 Kroger s1.36 8.8 5 164 15⅝ 15⅛ 15⅝+⅛
15½ 8⅝ Kuhlm .80 9.0 6 8 9 8⅝ 8⅝—⅛
15 9½ Kysor .88 8.6 4 5 10¼ 9⅝ 10¼+⅛

— L-L-L —
14⅝ 7⅛ LFE .12r 1.6 8 21 7⅝ 7⅛ 7⅝+⅛
18⅛ 14½ LITCO 1 6.8 6 6 15 14⅝ 14⅝—⅛
5⅝ 2 LLCCp 48 107 3⅝ 3⅛ 3⅛—⅛
13⅛ 8 LLCCp pf 1 10⅝ 10⅝ 10⅝—⅛
14⅝ 6⅝ LTV 2 646 10⅝ 10 10⅛—⅛
21½ 11¼ LTVA .36t 2.3 5 15½ 15 15½—⅛
39 23½ LTV pf 2.60 9.0 69 29½ 28⅛ 29 +⅛
12⅝ 8¼ LQuint 1.11t 13. 11 33 9⅝ 8⅝ 8⅝—⅛
23⅝ 15⅝ LacGas 1.86 11. 4 36 16⅝ 16⅛ 16⅝+⅛
19½ 10¼ LamsSe s.80 7.5 4 30 10⅝ 10⅝ 10⅝+⅛
22½ 11¼ LaneBry 1 6.7 7 68 15⅛ 15 15 —⅛
33½ 22 Lanier s .44 2.0 11 29 22⅝ d21½ 21½—⅜
15 9⅝ LawlCh .60 6.1 10 79 10⅛ 9⅝ 9⅝—⅛
29 18⅝ LearPet s.12 .6 18 145 20⅛ 19⅝ 20⅛+⅛
29½ 17⅜ LearSg 1.04 4.5 5 157 23⅛ 22½ 22⅞—⅛
24½ 18⅝ LewyTrn 1.30 6.5 6 28 20⅛ 20⅛ 20⅛+⅛
24⅝ 18⅛ LeeEnt .84 4.6 7 9 18⅝ 18⅝ 18⅝
15⅝ 10 LegPlat n.48 4.2 7 5 11⅛ 11⅛ 11⅛
2 1⅛ LehValInd 84 1⅛ 1⅛ 1⅛
14 9⅝ Lehmn 1.67e 15. 220 11⅛ 11¼ 11¼
23⅞ 13 Lennar s.32 2.1 4 80 15⅝ 15 15
30 22¼ Lenox 1.48 6.7 6 57 22⅛ d21⅞ 22⅛—⅛
8⅝ 6 LesFay .48 7.8 7 6⅛ 6⅛ 6⅛
22¼ 16 LevFdC 11 17⅝ 17⅛ 17⅛
14⅝ 12⅝ LevFin .75a 5.7 10 13⅛ 13⅛ 13⅛—⅛
39⅝ 32¼ LeviStr s1.10 3.0 8 162 37⅛ 35⅝ 36⅛—⅛
29⅝ 17⅝ LevitzF 1 5.1 4 41 20 19⅝ 19⅝—⅛
28⅝ 22⅛ LOF 2.20a 9.8 5 41 22⅝ d22⅛ 22⅛—⅜
57⅝ 45 LOF pf 4.75 11. 8 44⅝ d44⅝ 44⅝—⅛
22⅝ 14 LibtyCp s.48 4.2 6 35 14⅝ 14⅛ 14⅛—⅛
26 14⅝ Lilemk .48 2.3 10 41 20⅛ 20⅛ 20⅛—⅛
42 29⅝ Liggett 2.50 6.6 7 366 40⅛ 37⅝ 38 —1⅛
63⅝ 47 LillyEli 2.10 4.4 11 330 48⅝ 47⅝ 47⅝—1⅛
48 36 LincNt 2.80 7.6 5 219 37⅞ 36½ 36⅝—⅛
18¼ 13⅝ LincPl 1.80a 13. 7 14⅛ 14⅛ 14⅛—⅛
8⅝ 5⅛ Lionel .16 2.7 5 117 6 5⅝ 5⅝—⅛
57⅝ 28⅝ Litton 1b 2.0 7 432 50⅝ 49⅝ 49⅝—⅜
20½ 17 Litton pf 2 12. 2 17 17 17
48¼ 18⅛ Lockhd 11 725 29⅝ 28⅝ 28⅝—1⅛
45 23½ Loctite .56 1.8 12 243 33 31⅝ 32 —1⅛
73⅝ 42⅝ Loews 1.20 2.0 4 129 61⅝ 61 61⅛—⅛
18½ 10⅝ LomFn 1 8.4 5 22 11⅝ 11⅝ 11⅝+⅛
21 14¼ LomMt 2.36e 16. 6 20 15⅛ 14⅝ 15 —⅛
30¼ 21⅛ LnStar 1.65 6.5 4 69 25⅛ 24⅝ 25¼+⅛
18 13⅝ LILCo 1.78 12. 6 343 14½ 14⅛ 14½+⅛
25⅛ 16¼ LIL pfP2.43 15. 87 17 d16⅛ 16⅛—½
26½ 19⅝ LIL pfO2.47 13. 8 19⅝ 19⅝ 19⅝
33 22¼ LongDr .76 3.1 18 9 24⅝ 24¼ 24¼—⅛
Loral s 14 361 25 24⅝ 24⅝
57⅝ 26½ LaLand 1.80 4.5 9 461 40⅝ 39⅝ 39⅝—⅛
29½ 19 LaPac .40b 2.9 4 338 20⅞ 20⅛ 20⅛—⅛
22¼ 15⅛ LouvGs 2.06 13. 7 34 15⅝ 15⅜ 15⅜—⅛
17¼ 8 Lowenst 60 8⅛ d 7⅞ 7⅞—⅛
18½ 14⅝ Lowes n .60 4.2 7 187 14⅝ d14⅛ 14⅛—⅛
64½ 42½ Lubrzl 1.80 3.4 11 173 53⅝ 52¼ 52½—⅛
17⅞ 13⅝ LuckyS 1.12 8.0 7 154 14⅛ 13⅝ 14 +⅛
18⅝ 10⅝ Ludlow .80 7.4 6 21 10⅝ 10⅝ 10⅝—⅛
17¼ 12 Lukens .96 7.1 9 8 13⅝ 13⅝ 13⅝
25⅝ 13½ LynCSys .40 2.2 13 28 18⅝ 18½ 18½—⅛

— M-M-M —
41⅛ 19⅝ MACOM s.20 .6 22 31 34⅝ 34⅛ 34⅛—⅛
57⅝ 37⅝ MCA 1.50 3.2 8 107 48⅝ 46⅝ 47⅝—1⅛
15⅝ 10⅛ MEI .44 4.0 6 249 11 10⅝ 11
38⅝ 18¼ MGIC 1.12 6.1 5 458 18⅝ d17⅝ 18½
24 14⅝ MacAF 1 4.3 8 27 23⅛ 23⅛ 23⅛
11⅝ 6⅝ MacDn .40 6.0 6 57 7 6⅝ 6⅝
13⅝ 6⅝ Macke .52 7.6 4 36 7 6⅝ 6⅞
28⅝ 22½ MB Ltd s n1.40a 9 24½ 23⅛ 23⅛
21⅝ 11⅝ Macmill .82 6.5 7 455 12⅝ 12 12⅝
57 35 Macy 2.25 4.6 5 116 48⅝ 48 48⅝
20⅝ 13⅝ MdsFd 2.45e 14. 99 17⅝ 17⅛ 17⅛
11½ 6⅝ MagicCf .60 9.1 4 36 6⅝ 6⅝ 6⅝
33⅝ 26⅝ MalonH 1.12 4.0 9 3 28⅛ 28 28
20⅝ 12⅝ MalAst n 6 753 13⅛ 12⅝ 12⅝
11½ 5⅝ Manhin .30b 4.4 4 75 6⅝ 6⅝ 6⅝
15⅝ 5⅝ ManhLf .32 5.0 9 57 6⅝ 6⅝ 6⅝
37⅝ 26⅝ MfrHan 2.52 9.2 4 372 27⅝ 27⅛ 27⅛
48⅝ 26⅝ MAPCO 1.60 4.3 10 310 38 37 37
73⅝ 34⅝ MarOil s1.80 3.1 12 910 59⅝ 57⅝ 58⅛
21⅝ 13½ MarMid .80 5.8 4 115 13⅝ 13½ 13⅝
16 13⅝ MarMid wd 170 13⅝ d13⅝ 13⅝
16⅝ 11⅝ MarionL .64 5.0 17 56 13 12⅝ 12⅝
20½ 11⅝ MarkCtf .36 2.1 11 11 17⅝ 17⅛ 17⅛
21½ 12½ Mark pf1.20 7.3 9 16⅝ 16½ 16½
26¼ 19 Marley 1 5.0 5 36 19⅝ 19⅝ 19⅝
24 12⅝ Marriot .20 1.0 10 166 19⅝ 19⅝ 19⅝
72¼ 57 MrshM 3.60 6.3 18 256 57⅝ 57 57⅝
25⅝ 13⅝ MrshF 1.24 8.4 7 325 15 14⅝ 14⅝
57⅝ 32⅝ MartM 2.12 4.8 6 295 45⅝ 44⅝ 44⅝
34 11⅝ MaryK .60 2.1 11 26 28½ 28¼ 28⅛
31⅝ 17⅝ Md Cup .64 2.8 7 4 22⅝ 22½ 22½
27½ 20⅝ Masco .60 2.7 8 32 22⅝ 21⅝ 21⅝
38⅝ 21⅝ Masonit 1.32 5.8 7 239 23 22½ 22½
14⅝ 10½ MasM 1.44e 12. 8 15 11⅝ 11⅝ 11⅝
13⅝ 8⅝ MasseyF 173 8⅝ 8⅝ 8⅝
17⅝ 12 MasCp 1.72 13. 25 12⅝ 12½ 12½
11⅛ 8⅝ Masinc 1.16 13. 231 9⅛ 9⅛ 9⅛
34¼ 25⅝ MatsuE .35e 1.4 8 1 25⅝ 25⅝ 25⅝
10⅝ 6⅝ Mattel .30 3.8 6 659 8⅛ 7⅝ 7⅝
7⅝ 4⅝ Mattel wt 303 5⅝ 4⅝ 4⅝
28⅝ 20 Mattl pf2.50 12. 14 20⅝ 20⅛ 20⅛
27⅝ 19⅝ MayDS 7.8 5 135 19⅝ 19½ 19½
25¼ 16⅝ MayerO 1.10 6.5 6 60 17 16⅝ 17
4⅝ 3⅛ MaysJW 4 5 3⅛ 3⅛ 3⅛
28⅝ 22 Maytg 1.80a 8.2 6 53 22⅝ d21⅝ 21⅝
36½ 15⅝ McDrm 1.40 3.1 47 307 28⅝ 27½ 27½
38⅝ 22½ McDr pf2.20 7.5 11 29⅝ 29⅝ 29⅝
29⅝ 20⅛ McDr pf2.60 13. 1 20⅛ 20⅛ 20⅛
51⅞ 36⅝ McDnld .56 1.5 8 489 37⅝ 37⅝ 37⅝
52⅝ 20 McDonD .90 2.3 8 475 39⅝ 38⅝ 38⅝
32¼ 23 McDonh 1.32 5.4 5 17 24⅝ 24⅛ 24⅛
31⅝ 24⅛ McGEd 1.80 6.9 6 308 27⅝ 25⅝ 25⅝
31 23⅛ McGrH 1.52 6.1 8 125 25 24⅝ 25
89 30½ McIntyr g 100 55⅝ 54⅝ 55
16½ 8⅝ McLean .64 7.3 34 9 d 8⅝ 8⅝
13⅝ 7⅝ McLouf 5 12 7⅝ 7⅝ 7⅝
58 16 McMorO .10 .3 114 81 41⅝ 39⅝ 40
20½ 12⅝ McNeil .90 6.9 8 13 14 13 13
29⅝ 21 Mead 1.80 8.3 4 127 21⅝ 21⅝ 21⅝
48½ 27½ Measrx .50 1.8 10 102 29½ 28⅝ 28⅝
72⅝ 34 Medtrn .40 1.0 13 29 58 57⅝ 57⅝
31½ 23½ Melville 1.60 6.4 6 99 25⅝ 25⅛ 25⅛
39 13 Memorex 3 191 13⅝ 13⅝ 13⅝
41 32⅝ MercStr 1 3.1 4 30 32⅝ d32½ 32½
29¼ 19⅝ MerTx s1.32 6.5 5 51 20½ 20 20
75⅝ 58⅝ Merck 2.30 3.7 12 570 62⅝ 61⅝ 61⅝
41⅝ 27½ Merdith 1.32 3.9 5 2 33⅝ 33⅝ 33⅝
26⅝ 16⅝ MerrLy .96 4.9 6 971 20¼ 19⅝ 19⅝
70⅝ 34⅝ MesaPet n 3 455 56⅝ 55⅝ 55⅝
42⅝ 27⅝ MesaRoy n.12a .4 347 34½ 33⅝ 33⅝
18⅝ 14 Mesab 1.40e 9.8 10 53 14½ 14⅛ 14⅛
21⅝ 15⅝ Mesta 3 15⅝ 15⅝ 15⅝
27⅝ 14½ MGM .40b 3.2 10 170 18⅝ 18⅝ 18⅝
74½ 51½ Metrm 3.20 5.2 8 29 62⅝ 61⅝ 61⅝
38 24⅝ MtE pfC3.90 16. z90 24 d23⅝ 23⅝
84 50½ MtE pfJ8.32 16. z40 51½ 51½ 51½
82 49⅝ MtE pf 8.32 17. z240 50 d49⅝ 49⅝
24⅝ 16⅝ MhCn pf2.05 13. 3 16 d16 16
15⅝ 11½ MchGs 1.30b 11. 9 2 11½ 11½ 11½
28⅝ 20⅝ MhWl pf2.67 12. 183 21⅝ 21½ 21½
22⅝ 16 MdCTel 1.68 10. 6 82 16⅝ 16⅝ 16⅝
27½ 19¼ MdCT pf2.06 10. 19 19⅝ 19⅝ 19⅝
16⅝ 10¼ MidSUt 1.58 15. 5 3005 11⅛ 10⅝ 10⅝
4⅝ 1⅝ MidlndM 3 13 2⅝ 2⅝ 2⅝
30½ 17⅝ MidRos 1.30 5.1 7 55 26 25⅝ 25⅝
29½ 17 MillerW 1.30 7.0 7 115 17⅝ 17⅝ 17⅝
41⅝ 22⅝ MltBrd 1.30 3.6 7 178 33⅝ 33⅝ 33⅝
27⅝ 16½ MilRoy .40 1.6 17 11 24⅝ 24⅝ 24⅝
25⅝ 17⅝ MinnGs 1.94 10. 4 5 18⅝ 18⅝ 18⅝
60⅝ 46⅝ MMM 2.80 6.0 8 1510 47⅝ d46⅝ 46⅝
21⅝ 15 MinPL 2.04 13. 6 31 16⅝ 15⅝ 15⅝
15⅝ 10⅝ MirroCp .56 8.0 6 13 12 12 12
33⅝ 24⅝ Misnins s.80 3.0 6 45 27 26⅝ 26⅝
42⅝ 45½ MPocC 3 5.5 5 80 55½ 54⅝ 54⅝
13⅝ 9⅝ MoPSv 1b 9.8 6 3 10⅛ 10⅛ 10⅛
23½ 16½ MoPS pf2.44 15. 3 16½ 16½ 16½
89½ 34⅝ Mobils 3 4.2 7 3418 72⅝ 70⅝ 71
2⅝ 1⅝ MobileH 13 22 2 2 2
15⅝ 10⅝ MdMer .20 2.0 5 132 10⅝ d10 10⅛
11⅝ 7⅝ Mohasco .90 11. 7 29 8⅝ 8⅝ 8⅝
20⅝ 9⅝ MohkDta 10 246 15⅝ 14⅝ 14⅝
14⅝ 10⅝ MohkR 1.20 10. 7 3 11⅝ 11⅝ 11⅝
32⅝ 14⅝ Monrh s1.20a 5.1 4 10 23½ 23 23
30⅝ 25⅝ Monogr .65a 1.7 5 23 38 37 37
66½ 52⅝ Mons pf2.75 5.1 1 54⅝ 54⅛
22⅝ 16 MntDU 1.80 10. 7 22 18⅝ 17⅝
24⅝ 19⅝ MonPw 2.12 10. 7 129 20½ 20⅝
18⅝ 14⅝ MonSt 1.80a 12. 20 14⅝ 14⅛
9⅝ 7⅝ MONY 1.10e 15. 8 28 7½ 7⅛
58 27 MoorM 1.72 2.6 6 344 44 42⅝
54⅝ 40⅝ Morgan 2.80 7.0 6 341 40⅝ d40⅛
47½ 22⅝ MorKn 1.84 4.8 6 56 39 38⅝
18⅝ 12 MorseSh .72 6.2 4 85 11⅝ d11½
8⅝ 5⅝ MtgTrAm 7 69 6⅝ 6½
34⅝ 25⅝ MorNor 1.40 5.7 7 26 25⅝ d24½
63⅝ 37⅝ Morola 1.40 2.7 10 693 52⅝ 51⅝
29⅝ 24½ MtFuel 2.36 7.0 10 86 34 33⅝
25⅝ 19 MtStTel 2.32 12. 6 22 20 19⅝
14⅝ 6⅝ Munford 8 15 6⅝ 6⅝
8½ 4⅝ Munsg pf.40 8.4 10 4⅝ 4⅝
17½ 12⅝ Munsng 1.20 8.3 13 2 14⅝ 14¼
15⅝ 12½ MurphC 1.28 9.8 10 18 13 12⅝
123 45 MurphO 1.50 1.7 11 223 92 87⅝
23⅝ 16¼ MurryO 1.20 6.9 5 23 17½ 17½
14⅝ 10⅝ MutOm 1.44 14. 31 10⅝ 10⅝
14⅝ 9⅝ MyersL .60 6.1 6 21 10 9⅝

— N-N-N —
24⅝ 15⅝ NCH .72 3.4 8 75 21½ 20⅝
16⅝ 10 NCNB n .72 6.3 5 83 11⅝ 11⅝
79⅝ 56⅝ NCR 2 3.1 7 631 65⅝ 64
44⅝ 21 NLInd 1.20 3.3 11 540 36⅝ 36
37 19⅝ NLT 1.32 6.7 5 757 20½ d19½
10 5⅝ NVF .77t 13. 6 178 6⅛ 6
25⅝ 19⅝ Nabisco 1.62 8.3 6 254 19⅝ 19½
35⅝ 27⅝ Nalco 1.60 5.3 9 43 30 29⅝
14⅝ 9¼ Napco .24 2.7 7 2 11⅝ 11⅝
15⅝ 12⅝ NashuaFdl 30 13⅝ 12½
20⅝ 10⅝ Narco .68 4.9 344 21 13⅝ 13⅝
34⅝ 20⅝ Nashua 1.50 6.6 4 9 23 22⅝
21⅝ 14⅝ NatCan .88 5.1 4 30 17⅝ 17¼
15½ 10 NtClyL .60 4.2 10 27 14⅝ 14
35⅝ 23 NtDetr 2 8.4 4 67 24⅝ 23½
32½ 20⅝ NatDist 2 8.0 6 158 25⅝ 24⅝
24 17⅝ NatFG 2.54 11. 5 43 23 24
25⅝ 16¼ NatGyp 1.48 8.3 4 252 17⅝ 17⅝
7⅝ 1⅝ NatHom 3 2⅝ 2⅝
26⅝ 18 NtLiby .32 9.2 11 92 19⅝ 19⅝
25⅝ 16¼ NMdCr s.80 3.1 12 228 26 25⅝
18⅝ 12⅝ NMedEnt .60 2.2 13 97 27⅝ 27⅝
18⅝ 10⅝ NMineSv .56 5.3 18 26 10⅝ d10½
20⅝ 15⅝ NtPrest 1.50 7.9 6 11 19 18⅝
25⅝ 20⅝ NtSem s 10 1418 27⅝ d26⅝
21⅝ 13¼ NStand 1.24 7.4 6 103 17⅝ 16⅝
35½ 25⅝ NatlStl 2.70 9.5 4 38 28½ 28⅝
5⅝ 3⅝ NatTea 5 3 4 4
46¼ 26⅝ Natom s1.30 3.4 7 1525 38⅝ 37
64½ 46½ Natom pf 4 7.3 24 55⅝ 54⅝
23⅝ 17⅝ NevPw s2.12 11. 6 34 19⅝ 19⅝
16½ 11 NevP pf1.60 14. z250 11½ 11½
23½ 17⅝ NEngEl 2.36 13. 5 113 19 18⅝
16⅝ 11⅝ NEngGE 1.60 12. 5 7 13⅝ 13
34⅝ 17⅝ NENucl s.26 1.1 18 233 24⅝ 23⅝
30 21⅝ NEnP pf2.76 13. 1 22 22
36⅝ 29⅝ NEngT 3.48 11. 7 18 29⅝ 29⅝
18⅝ 13⅝ NYSEG 1.76 12. 5 165 14½ 14⅝
4⅝ 2⅝ Newcrp 16 2⅝ 2⅝
10⅝ 7½ Newell n .80 9.8 4 29 8½ 8⅝
19⅝ 17½ Newhall s.50 2.9 6 37 17⅝ d17
60⅝ 22⅝ Newmt 1.30a 3.3 6 611 40⅝ 38⅝
187 76 Newt pf4.50 3.8 1 120 120
26½ 10½ Newprk .20 1.0 14 29 19⅝ 19⅝
14⅝ 10⅝ NiaMP 1.44 13. 6 135 11⅝ 11½
36½ 26 NiaMpf 3.60 14. z20 26 d25⅝
38 28 NiaMpf 3.90 14. z10 28 28
49 37⅝ NiaMpf 4.85 13. z50 36⅝ d36⅝
52½ 38⅝ NiaMpf 5.25 14. z120 38⅝ d38
105½ 81 NiMpf 10.60 14. 100 78⅝ d78⅝
77½ 55 NiaMpf 7.72 14. z20 54 d54
17⅝ 10⅝ NiagSh 1.95e 13. 5 15 15
35⅝ 27⅝ NICOR 2.68 9.0 6 140 29⅝ 29
35⅝ 27⅝ NICO pf1.90 6.6 2 28⅝ 28⅝
34⅝ 21⅝ NorfWn 2.20 8.2 4 161 27⅝ 26⅝
25⅝ 17⅝ Norlin 1.60 8.6 4 7 18½ 18½
28⅝ 18⅝ Norris 1.60 8.6 5 20 18⅝ 18⅝
49⅝ 19½ NACoal .64 1.9 9 10 34 33½
5⅝ 2⅝ NoAMtg 53 3 2⅝
32 24⅝ NoAPhl 1.70 6.8 4 15 25 d24⅝
10⅝ 7⅝ NoestUt 1.10 14. 7 185 8⅝ 7⅝
21⅝ 10⅝ NCalSL .70 6.7 3 252 10⅝ 10½
16⅝ 10⅝ NIndPS 1.50 13. 6 139 12 11⅝
45 38⅝ NorNGs 3 5.4 7 127 56⅝ 55
25⅝ 18 NoStPw 2.28 11. 6 102 28½ 28⅝
40 34 NorTelg 1 385 35⅝ 34
14⅝ 5½ Nthgate g 110 8⅝ 8⅝
58⅝ 27⅝ Nortrp 1.80 3.8 8 129 48⅝ 47⅝
36⅝ 20⅝ NwstAirl .80 3.6 7 278 22⅝ 22⅝
29⅝ 17 NwtBco 1.32 6.8 5 311 19⅝ 19⅝
40⅝ 17 NwtEn s1.30 5.0 6 144 26⅝ 25⅝
37⅝ 27⅝ NwtInd 2.05 6.9 5 435 30 29⅝
11⅝ 7⅝ NwML f 1e. 13. 8 50 8 7⅝
42 24⅝ Norton 1.60 4.4 7 32 36⅝ 36
17⅝ 11⅝ NorSim 1.04 9.0 5 802 11⅝ d11⅝
39½ 26⅝ NortS pf1.80 6.1 7 26⅝ d26⅝
50 25½ Nucor s .44 1.1 6 43 39½ 38⅝

— O-O-O —
62 28 OKC 1.20 2.6 6 35 47 46½
40⅝ 34⅝ Oakind .40 1.2 13 138 33⅝ 32⅝
20 15⅝ OakiteP 1.20 7.2 7 2 16⅝ 16⅝
31⅝ 18 OcciPet 1.50 6.2 3 1784 24½ 24
15⅝ 5⅝ OcciPet wt 101 9 8⅝
102 80⅝ OccP pf6.60 8.7 7 3 77⅝ 77⅝
99⅝ 57 OccP pf 4 5.2 1 76 76
24 16⅝ OccP pf2.50 14. 22 17½ 17⅝
20⅝ 13⅝ OccP pf2.12 15. 7 14⅝ 14½
22½ 15⅝ OccP pf2.30 15. 10 15⅝ d15⅝
49 29 Ogden 2 6.6 5 59 30⅝ 30½
16½ 11⅝ OhioEd 1.76 14. 7 623 12⅝ d12⅝
16 12⅝ OhEd pf1.80 14. 23 12⅝ 12⅝
103½ 76 OhE pf10.48 13. z3460 83⅝ 80⅝
23⅝ 15⅝ OhP pf2.27 14. 2 16 16
117½ 95 OhP pfA 14 14. z30 97⅝ 97⅝
117½ 94½ OhP pfF 14 14. z90 97⅝ 97
17⅝ 11⅝ OklaGE 1.40 13. 10 219 12⅝ 11⅝
9⅝ 7 OklGE pf.80 11. z320 7 7
26⅝ 16⅝ OklaNG 1.80 9.7 14 258 19⅝ 19
25 16¼ Olin 1 5.9 6 138 17 16⅝
40⅝ 27⅝ Omark 1.44 4.5 5 16 31⅝ 31½
13½ 12 Oneida s .60 4.5 5 19 13⅝ 12⅝
13⅝ 9⅝ Opelika .84 9.0 4 2 9⅝ 9⅝
15⅝ 10⅝ OranRk 1.56 14. 6 25 11⅝ 11⅝
9 5⅝ Orange 53 6 5⅝
13⅝ 8⅝ OrionC .40 4.4 5 49 9⅝ 9⅝
19⅝ 10⅝ OutbM .70 6.4 7 11 11 10⅝
25½ 15 OutletCo 1 6.7 7 8 15⅝ 15
18⅝ 14 OverbDr 1 7.1 5 19 14⅝ 14
25½ 17⅝ OvrnTr 1.24 6.8 3 31 18½ 18⅝
21⅝ 20⅝ OvSte s .50 3.3 5 50 30⅝ d29⅝
31 22⅝ OwenC 1.20 5.4 4 223 22 22
28⅝ 17⅝ OwenIll 1.48 5.9 5 422 24⅝ 25⅝
83 55 OwnIl pf4.75 6.8 3 70⅝ 70

— P-Q —
25⅝ 16 PHH Gp .80 3.9 5 43 21 20⅝
12⅝ 6⅝ PNB Mt 1.08e 15. 40 7⅝ 6⅝

(Continued on Page 14)

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International Bonds Traded in Europe

Midday Indicated Prices, March 21, 1980

Dollar Bonds

Alcoa 10-89	80	81
Argentina 9⅝-84	77	81
Ashland 7½-82	89½	90½
Australia 8¼-91	75½	76½
Australia 8¼-92	70½	71½
Avco 10¼-87	74	77
BTokyo 7⅝-84	77	78
Barclays 8½-92	72½	73½
BCHyd. 7¾-85	76⅝	77¾
Bell Can 7¾-87	73½	74½
Beneficial 9⅝-87	80½	81½
BFCE 8⅝-83	87¼	88¼
Canpac 9⅝-89	81½	82½
Carter H.H. 9⅝-86	81¾	82¾
Cdn NatlR 8⅝-86	75⅝	76⅝
Charbongs 8⅝-81	93	94
CNT 9½-86	83	84
Comalco 10¼-91	79½	80½
Cons. Foods 7½-91	70	72
Continental 9⅝-86	81½	82½
Dome Pet. 10-94	78½	79½
Dominion 10¼-84	87½	88½
Dow Chem. 9⅝-94	75½	76½
DSM 8⅝-88	78⅝	79½
E E C 8¼-82	87⅝	88⅝
E E C 7⅝-84	79¼	80¼
E C S 9-93	71	72
E C S 8⅝-97	65⅝	66⅝
EdF 9⅝-86	84¼	85¼
E I B 8-84	81½	82½
E I B 8⅝-93	71½	72½
Esso 8-86 (Nov.)	86¼	87¼
Eurofima 8½-83	87	88
E D C 9⅝-84	84½	85½
Finland 9½-86	81¾	82¾
Genstar 10-89	79¾	80¾
GMAC 9¼-86	81½	82½
Gotaverken 8½-87	77	78
Gould 9⅝-85	84¼	85¼
GTE 9⅝-89	79½	80½
GulfWest 9⅝-84	81½	83½
Home Oil 9½-86	78	80
Hudson Bay 10-94	77½	78½
ISE Cnoa 9-82	88	90
I T T 9½-89	77½	78½
Kennecott 9½-86	80¼	81¼
Kidde W. 8½-85	78	79
Kockums 8-83	89	90
Manitoba 8¾-83	86½	87½
Manitoba 9½-89	78½	79½
Michelin 10-94	75¾	76¾
Midld Intl 8¾-86	82¾	83¾
NatWest 9-86 (Jly)	84¼	85¼
NBrunswick 9-83	86¼	87¼
NBrunsw. 9¾-94	74¾	75¾
Newfoundld 10-94	78¾	79¾
NZealand 8½-83	85	86
Norskhyd 8½-92	72¼	73¼
Norway 9½-84	85¼	86¼
NScotia 9¾-89	80¾	81¾
Occidental 10¼-84	87¼	88¼
Ontario Hyd 8-87	74¼	75¼
Penney JC 8½-83	83¾	84¾
Pennwalt 9¾-84	84¼	85¼
Pepsico 9¼-84	85¼	86¼
Portland 10-84	88	89
Queb. Hyd. 10-99	75¾	76¾
Queb. Pro. 9-95	67¾	68¾
Saabscania 8½-89	70¾	71¾
Shell 8-86	83½	84½
Shell 7½-87	79½	80½
Stind 8¾-88	79¼	80¼
StatOil 9⅝-89	79¾	80¾
Sweden 9⅝-84	85	86
Transocean 8-86	84	85
Unilever 9¼-87	80¼	82¼
UnOil 7½-87	81½	82½
UnBis 9-89	73	76
Utah 8-87	81¼	82¼
Vwagen 7¾-87	73¾	74¾
Warner L. 9-84	84	85

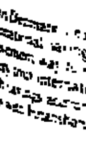
Convertible Bonds

Amexco 4¼-87	60	62
BBC 4¼-93	75	77
Beatrice 6¼-91	86	88
Beatrice 4½-92	65½	67½
Beecham 6¼-92	97½	99
Boots 6¼-93	95½	97
Borden 6⅝-91	77	79
Borden 5-92	66	68
BroadHole 4¾-87	57	59
Canon 6¾-94	92½	94
Carnation 4-88	57	59
CIBA G. 4-94	65½	67½
Coke Bott. 6¾-92	64½	66½
Cr Suisse 4¼-91	112½	114½
Cr Suisse 4¾-93	89	91
Cummins 6¼-86	76½	78½
Dartind 4¾-87	60	62
EastKodak 4½-88	62½	64½
Ford 6-86	69½	71½
Ford 5-88	58½	60½
Galveston 8¾-94	110½	112½
GenElec 4¼-87	66	68
GenFoods 4¾-82	80	82
Gillette 4¾-87	59	61
GulWestn 5-88	92	94
Honda 5½-89	86½	88
Honeywell 6-86	78	80
ICI 6¾-97	96	97½
INA 6-97	82½	84½
ISE 6¼-89	75½	77½
ITT 4¾-87	60	62
Lear 8-89	90½	92½
Morgan JP 4¼-87	77	79
Nabisco 5¼-88	88	90
Owensill 4½-87	88	90
PenneyJC 4½-87	59½	61½
RCA 5-88	64	66
Revlon 4¾-87	90	92
Sperry 4¼-88	93½	95½
Squibb 4¼-87	71½	73½
Texaco 4½-88	76	78
Texas 7½-93	65½	67½
Tyco 8½-88	121	123
UBS 5-89	88	90
UnCarb 4⅝-82	81½	83½
WarnLamb 4½-87	58½	60½
WarnLamb 4¼-88	57½	59½
Xerox 5-88	59½	61½

Bondtrade Index

Basis Dec. 31, 1966 = 100

	Med.	Long.
Friday	86.494	73.193
Previous	86.434	72.854



INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 13 Saturday-Sunday, March 22-23, 1980 *R

Economy Expected to Grow 1.9% in U.S.

By Steven Rattner

WASHINGTON, March 21 (AP) — Continuing to shrug off predictions of a recession, the U.S. economy is expected to grow at an inflation adjustment 1.9 percent annual rate in the first quarter, preliminary government data shows.

That increase is roughly equal to the rate of growth in the fourth quarter of 1979 and is the third consecutive quarter of improvement.

The news surprised most economists who had expected minimal growth in the first quarter or even outright decline. An increasing number of economists — including some senior administration officials — are coming to believe that the economy may be on the verge of a rebound. They say that early signs of recession may be appearing.

"At this time, it does look like a positive rate of real growth," said Rimmeny Slater, chief economist of the Commerce Department. "I'd say it was about the same as in the fourth quarter, or roughly in the neighborhood of 2 percent."

Early Indicator

Since the quarter does not end on March 31, the preliminary estimate is based on only one or two months and could differ substantially from the actual figure, which is due to be released April 18. But the figure is considered an important early indicator.

When the economy lurched downward in the second quarter of 1979, both government and private economists began arguing that a long awaited recession had finally arrived. But since then, growth has resumed, despite soaring oil prices, record high interest rates and an accelerating inflation rate.

Mrs. Slater cautioned, "The February data definitely looks like a weakening . . . It could be one month or the beginning of a decline. Quite likely, it is the beginning of decline."

Despite its overall positive number, the data, prepared for internal government use, provided some support for that view.

It shows that real personal consumption grew at a 1.7 percent annual rate in the first quarter, while real gross private investment declined by 0.6 percent. In addition, Mrs. Slater indicated that the decline in investment would have been larger except for early data indicating that business inventories are rising.

Those developments mean that the underlying rate of economic expansion in the quarter could be significantly less than the growth indicated by the overall figure.

In addition, the figures show an unusually large increase of 13.7 percent in real federal expenditures, in part stemming from grain purchases to protect farmers from the effect of the Soviet grain embargo.

Adding in state and local governments, real government spending is estimated to rise at a 3.7 percent rate in the quarter, still a large jump. Finally, net exports rose at a projected 20.9 percent annual rate, after for adjustment for inflation, but this category comprises only a small part of the total.

"Rather than looking at the quarter overall, it's more useful to look at the statistics suggesting what is going on in the quarter," said a senior government policymaker.

Those statistics show a slowing in the growth of personal income to a monthly average of 0.6 percent, compared to 1.1 percent in the fourth quarter of last year.

"We're now facing an enormous squeeze on consumers," he said. "It should mean a significant weakening in consumer spending."

The most tangible example of that belief were the retail sales figures for February, which showed a 0.7 percent decline, compared with a 3.3-percent rise in January.

Windfall Tax' eported Urged or 4 U.K. Banks

ONDON, March 21 (AP-DJ) — mper profits at the four major tish commercial banks are mpting demands that they be bject to a "windfall profits" tax.

Barclays Bank, the last of the r to report, posted 1979 net inme equivalent to about $766.2 illion, up 53 percent from the year fore, converting the pound at its rrent rate. The other major banks Lloyds, Midland and National estminster — already had anunced profit increases of up to 0 percent, putting pressure on vernment budget balancers to k to banks.

A Treasury spokesman refused to firm an excess-profits tax on k earnings is being considered inclusion in the British budget, ch will be announced next week. sources in Parliament insist it is g discussed, with the cabinet di- d and Prime Minister Margaret atcher opposed.

he banks argue that when their fits are adjusted for inflation st of the huge earnings disap- r. Lloyds' earnings adjusted on a rrent cost basis were up only $4.4 lion to nearly $168 million last , one broker said.

A bank tax would produce sorely ded revenue. But some propots contend it is more important a political measure, counteract- the negative effects of the atcher government's efforts to re- et union picketing.

Credit Control Called Unfair

U.S. Hears Complaint List From Consumers, Retailers

By Martha Hamilton and Jerry Knight

WASHINGTON, March 21 (WP) — Consumer groups and major retailers yesterday told the Carter administration that its plan for controlling consumer credit is unfair, unwieldy and will do little to slow inflation.

Retailers told federal officials that the controls reach only about 5 percent of total consumer debt, may put stores in conflict with state usury ceilings and fail to take into account the seasonal nature of the retail business.

Consumer groups complained that the credit controls will wreak havoc with the monthly budgets of millions of households. Several groups are preparing to take the Federal Reserve Board to court if it tries to suspend any consumer protection laws to allow lenders to change the terms of charge accounts or credit card bills.

In separate groups, about 20 retailers and about 50 consumer representatives were invited to the White House for briefings on the administration's latest inflation-fighting efforts.

The main tactic, announced last week by the Federal Reserve, is to try to put a cap on consumer credit. Any lender who increases outstanding credit balances above the levels of March 14 will have to deposit 15 percent of the increase in a non-interest bearing account with the Federal Reserve.

The retailers walked away with no assurances of any changes in the regulations but seemed generally satisfied with their meeting with Treasury Secretary G. William Miller, Federal Reserve Board Chairman Paul Volcker and members of the White House staff, according to Philip Hawley of Carter, Hawley Hale department stores.

"We felt good in the sense that they had a very open attitude without saying they could or would take steps," he said.

The retailers suggested that the controls may reach only a small part of the problem.

Gas cards, retail credit cards and bank cards account for only 5 percent of consumer credit, with the rest being accounted for by mortgages, auto loans, home improvement loans and other secured debts, Hawley said at the meeting. Of that 5 percent, retail store credit only accounts for 2 percent, according to Mr. Hawley.

The retailers also raised questions about how the controls would be implemented, including whether choosing one date as the key to how much credit can grow is fair.

"The thing that came up was just pointing out that retail tends to peak in October, November or December," said Mr. Hawley. "That raises the issue of whether the control level should be one number or should be related to typical peaks and valleys," he said.

Representatives of Consumers Union, the Consumer Federation of America, the National Consumer Law Center and several state groups also have raised objections to the administration plan.

The chief complaint of consumer groups is that small borrowers are likely to bear the brunt of any limits on consumer credit. The family that has carefully budgeted its income to handle monthly payments for several charge accounts will be in financial trouble if those payments are suddenly increased, they complain.

Raising the minimum monthly payments on charge accounts is one of the steps lenders say they are considering to hold down the growth of credit.

Raising the payments on accounts that already are established is prohibited by law in several states. In other jurisdictions consumers must be given as much as six months notice of any changes in terms of accounts.

To enable the limits to be put into effect quickly, the Fed is considering using its emergency powers to temporarily suspend the state consumer protection laws and also part of the federal truth-in-lending law. If it does, consumer groups are almost certain to challenge the action in court.



George Putnam Jr.

People in Business

Citicorp International Bank Ltd. has named Senior Vice President **George Putnam Jr.** chairman and chief executive officer. He has also been appointed head of the Europe-Middle East-Africa division of the Citibank group.

U.S. Drops Steel Trigger After Dumping Suit Filed

From Agency Dispatches

WASHINGTON, March 21 — The Commerce Department said today that following the filing of major anti-dumping petitions by U.S. Steel, it was suspending the trigger-price mechanism, effective immediately.

U.S. Steel, in a petition filed with the Commerce Department and the U.S. International Trade Commission — agency earlier today, alleged that seven European Economic Community countries had been dumping steel in the U.S. market.

An EEC source said today in Brussels that U.S. Steel's action could worsen transatlantic trade relations.

The seven complaints charge unfair price practices over the past five years by steelmakers in France, Belgium, Luxembourg, Italy, Britain, Netherlands and West Germany.

Suspension of the trigger system, designed to protect the U.S. steel industry against price-cutting foreign competition and to provide an alternative to dumping suits, would leave the U.S. firms without the protective mechanism they have had for the past two years.

In Brussels, the EEC reacted cautiously, saying that the complaint by U.S. Steel would have to be "carefully analyzed."

But EEC sources said that suspension of the trigger system could lead to chaos in the international steel trade.

An EEC official and the Brussels-based European steelmakers association Eurofer said that the scope of the action was wider than expected.

"Previously, we had heard only that it was considering naming France and Germany," the EEC official said. "It looks like the action could affect close to 100 percent of all [EEC] exports."

Hobart Rowen of The Washington Post reported in Washington that U.S. government officials and private trade experts believe Europe could be dealt a serious economic blow, with hard-to-predict political consequences, as a result of U.S. Steel's action.

The dumping suits, which the Europeans had been trying to avert, will initially cause the affected companies to withdraw from the U.S. market at least temporarily, rather than risk heavy penalities if found to be dumping.

What worries U.S. officials is not European retaliation in a narrow trade sense — under international rules, there should be no legitimate countermoves to a dumping case that involves a charge that foreign producers are injuring U.S. firms by selling in the United States at a price below their production costs.

The real fear is that at a time of economic difficulty in Europe, the loss of steel sales to the United States — EEC had 31.2 percent of 1979 U.S. steel imports — will bring pressure on the affected governments from the steel companies and unions to respond in a broader way.

That is likely to sour official European-U.S. relationships, already strained by differences over Mideast policy and the U.S. response to the Soviet intervention in Afghanistan.

Etienne Davignon, EEC industry commissioner, talked last week to high administration officials in Washington, seeking to head off U.S. Steel's suit. Reportedly, other U.S. companies also were not happy that U.S. Steel filed the suits, prejudicing the whole system of trigger prices, which had reduced the foreign share of the U.S. steel market.

Impartial experts agree that U.S. Steel's contention that the trigger price, based on production costs of Japanese steel, provided an "umbrella" for higher cost European producers is probably true. European producers, less efficient than Japanese, almost certainly were selling steel in their own markets at a higher price than the trigger price.

But experts said that it is not conclusive that U.S. Steel would win the suits, since the injury test would be based on industry-wide data.

Rising Rates Aid Dollar; Gold Off

From Agency Dispatches

LONDON, March 21 — The dollar today rose sharply against major currencies in active trading in a market that was influenced by rising Eurodollar interest rates.

Gold closed at $525-528 an ounce, down from yesterday's $551-554, after a day of drifting prices in quiet trading, dealers said. They said the firmer dollar sapped the remaining demand for gold, while selling pressure was only slight.

In Zurich, banking sources said South Africa sold a small amount of gold again in the past two days after a week's virtual absence from the market.

Dow Jones Average Drops to 2-Year Low

NEW YORK, March 21 (Reuters) — The New York stock exchange prices drifted lower in moderate trading that brought the Dow Jones industrial average to its lowest level in nearly two years.

International Business Machines led the slide and contributed to investor uneasiness now focused on recession fears.

The Dow Jones industrial average slipped 3.93 points to 785.15 and declines led advances two to one as turnover eased to 32 million shares from 32.58 million yesterday.

After the close, the Federal Reserve reported the M-1A money supply rose 1.7 billion in the latest reporting week. M-1B rose $1.9 billion.

Late in the day the Commerce Department reported that growth of new orders for durable goods declined to 0.7 percent in February from 5.5 percent in January.

Analysts said the news was another indication of a slowing economy evident in news of weak housing starts and auto sales reported recently.

Analysts said margin accounts continued to be sellers in an effort to reduce the high cost of carrying stock purchased on credit. Citicorp held its prime rate unchanged this morning at 19 percent.

Volume leader IBM hit a recent new low of 56¼ before recovering a bit to 56¾ for a drop of 1½. A block of 750,000 IBM shares traded at 57.

Among other blue chips, active Sears Roebuck lost ⅜ to 15, General Motors 1¼ to 47¾, Westinghouse 1¼ to 20-1½, Boeing ⅜ to 56-1¼, and Eastman Kodak ¼ to 45⅜.

Digital Equipment offered $400 million of debentures and dropped 1⅜ to 69¼, while Ford lost 1½ to 28⅛. It filed to offer $300 million of notes. Both were active.

Meanwhile, money-market interest rates soared yesterday following the Treasury's announcement of plans to sell more than $10 billion of new short-term bills.

Rate increases yesterday ranged to more than ¾ of a percentage point in some sectors, partly erasing declines that followed last weekend's credit-restraint measures by the Fed. And today rates continued to climb, rising another quarter-point.

Steels were weak. U.S. Steel filed anti-dumping complaints against seven European nations alleging unfair steel trade practives.

U.S. Steel eased ⅛ to 17¾, Bethlehem ⅜ to 20⅜, Armco ⅛ to 17¾ and Kaiser Steel 1¼ to 36⅞.

Columbia Pictures rose 3⅛ to 35⅛. It could not explain the rise. Exxon added ⅝ to 58½. It may build a third Indonesian gas liquefaction plant but denied reports it made a large Malaysian gas find.

Sony Expansion Raises Fears for French Industry

PARIS, March 21 (AP-DJ) — The construction of a factory for Sony of Japan at Bayonne, in southwest France, has started amid a controversy over whether the company should have been allowed to set up its first tape-casette production unit in continental Europe.

Despite the self-congratulation of the local and regional authorities at having encouraged a multinational electronics firm to set itself up in the region instead of in Ireland, critics say the decision is unacceptable in view of the risk of Sony steamrolling the French — and European — markets for video and audio cassettes.

Jean-Jacques Bouyer, director-general of La Radiotechnique Compelec, earlier this week warned that the European industry could disappear if urgent steps were not taken by the European electronics industry or by the European Economic Community to reduce the growing market share of Japanese products.

French industrialists fear that the creation of a few hundred jobs to reduce discontent in an high-unemployment area of France could, in the longer run, provoke the layoff of thousands of other workers.

Jumping-Off Point

Industry observers say that French companies are concerned that Sony might use its Bayonne plant as a jumping-off point for flooding the French market with video cassettes and that it might branch out into products such as color television tubes and video cassette recorders.

The industrialists have been angred by the attractive terms given to Sony; of a total investment of 71 million francs ($16 million), Sony will only have to put up about 20 million francs, most of which will involve transfers of technology and machinery from in Japan.

French interests will put up more than 70 percent of the cost of equipping the factory — estimated at 55 million francs — and funding will include subsidies from the government and regional authorities.

Bayonne has provided the land and is constructing the plant at a cost of 16 million francs. Sony has the option after two years of buying the property from the municipality for the equivalent of construction costs less the rent paid.

When operational by the end of this year, the plant will employ at least 330 workers and produce 36 million blank recording cassettes a year.

Export Prospects

The French market for blank cassettes is estimated at about 30 million units, the biggest suppliers being primarily European firms.

Sony believes the best prospects lie exports markets such as French-speaking African and other European countries, however, and 90 percent of the Bayonne factory's output will be exported. The West European market is estimated at 250 million cassettes annually.

French detractors of the Sony venture say that the French government has frequently complained about unfair foreign competition, especially from Japanese firms, and now it appears to have reversed its policy by encouraging a Japanese firm to set up a plant in France.

The prospect of other Japanese firms being wooed by the French government with equally attractive terms to set up plants also concerns French electronics firms.

—News and Notes—

Fiat said it favors cooperation between European automakers to standardize component production, but denied it was negotiating any major agreement with Renault in this direction. Fiat confirmed press reports that it is seeking EEC support for harmonization of the European car industry. The company said it is in contact with a number of foreign car manufacturers to study possible joint production of components to cut production costs.

* * *

Avia Mineraloel, a group of independent West German oil companies, said it concluded a contract earlier this month with Saudi Arabia for the direct delivery of some 100,000 barrels a day of crude oil over the next three years. Deliveries will start in April. The oil will be bought at official Saudi prices, an Avia spokesman said, noting that a condition of the deal is that the oil be resold in West Germany.

* * *

Boam confirmed that it will help finance this year's expected current account deficit through a borrowing from Saudi Arabia. Armin Gruenewald, government spokesman, said the amount will be "less than 10 billion DM." Other government sources put the amount to be raised through a direct placement of federal notes with the Saudi monetary authority at 6 billion DM, or slightly higher than suggested in earlier reports. According to the sources, the Saudis agreed to convert dollar holdings to pay for the notes in marks, thus bolstering the Deutsche mark in currency trading.

* * *

The Swiss franc should recover from its current weak phase within the next 12 to 18 months, Credit Suisse said. Interest rates in Switzerland will continue to rise while the U.S. and others will have to protect employment by weakening their currencies as soon as inflation slackens, the bank said in its monthly bulletin.

* * *

Siemens confirmed it is holding talks with Grundig about taking a stake in the troubled maker of consumer electronics. Siemens declined to give details. Phillips last year acquired a minority share in Grundig for about 370 million DM.

* * *

New York Times Co. said it agreed in principle to buy two neighboring southern New Jersey cable television systems with 55 franchises for an undisclosed price. The Times said the systems will be its first cable acquisitions.

* * *

Kemper Money Market Fund and Cash Equivalent Fund said they have suspended the opening of new accounts in response to the new rule of the Federal Reserve Board requiring money market mutual funds to deposit 15 percent of any increase in total assets above March 14 levels.

Company Reports

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

France

Esso *

Year	1979	1978
Revenue	14,880.	11,580.
Profits	199.0	86.0

*Dividend increased to 12 from 6 francs.

St Gobain-Pont-a-Mousson

Year	1979	1978
Revenue	35,300.	34,200.
Profits	650.0	413.0

Italy

Dalmine

Year	1979	1978
Revenue	522,000.	439,000.
Loss	56,500.	62,400.

Netherlands

Heineken

Year	1979	1978
Revenue	2,870.	2,670.
Profits	125.7	118.7
Per Share	10.88	10.27

United States

Gamble Skogmo

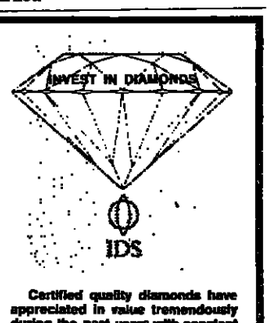
4th Quar Jan.26	1980	1979
Revenue	597.6	580.9
Profits	23.12	13.94
Per share	5.58	3.42
Year	1980	1979
Revenue	2,050.	1,950.
Profits	31.18	23.22
Per share	7.52	5.47

General Mills

3rd Quar Feb.24	1980	1979
Revenue	975.4	846.9
Profits	31.3	22.7
Per Share	0.62	0.45
9 months	1980	1979
Revenue	3,150.	2,850.
Profits	135.8	116.7
Per Share	2.69	2.32

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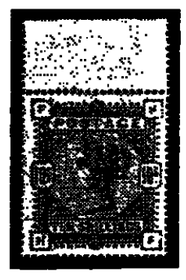
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Cat. 1980 £4,500


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Cat. 1979 £350
Cat. 1980 £850

10 – Blue 1883 SG183, mint.
Cat. 1979 £650
Cat. 1980 £1,500
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Although past performance is no guarantee of what may happen in the future, it is worth noting that the sharpest rises have been in the most recent years.
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NYSE Nationwide Trading Closing Prices March 21

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 12)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
34¼	26⅛	PPG	2	7.5	4	156	26⅞	26⅝	26⅝	— ⅜
30⅛	12⅜	PSA			4	231	29⅞	28⅝	29¼	+ ¼
12⅞	9¼	PacAS	1.28	13.		22	9¾	9⅝	9¾	
24¼	20	PacGE	2.60	13.	6	899	20⅞	20⅝	20⅝	— ⅛
23⅞	17⅞	PacLtg	2.24	12.	5	49	18⅞	18⅝	18⅝	
57	42⅛	PacLm	2.40	5.5	17	135	44	42⅝	43⅝	+ ½
20	14⅛	PNwTel	1.64	11.	6	18	15	14⅞	15	+ ⅛
22⅝	16¾	PacPw	2.04	12.	7	295	17¼	17	17⅛	+ ⅛
17⅞	9¼	PacScie	.60	3.6	7	32	14¼	13¾	13¾	— ⅜
15¼	11⅛	PacTT	1.40	13.	5	73	11⅛	d11	11	— ⅛
66	49	PacTT pf	6	12.		z230	50	50	50	
25⅞	14⅛	PacTin	1	5.1	8	20	20	19½	19½	—1
16¼	7¾	PaineW	.44	4.6	3	179	10⅛	9⅝	9⅝	— ⅜
19⅝	12⅛	PainW pf1.32		11.		42	12½	d11⅞	12	— ½
19⅞	12⅞	PalmBc	1.20	8.3	4	59	14⅝	14¼	14⅜	+ ⅛
4⅞	2⅞	Pamida			9	104	3	2⅞	2⅞	— ⅛
8	4⅛	PanAm			4	1526	4⅝	4¼	4½	
72	46⅛	PanEP	3.48	5.8	7	484	60	59⅝	59⅞	
24⅝	15⅛	Papcti	1.25b	8.2	5	37	15⅝	15¼	15¼	+ ⅛
25⅝	11⅛	Pargas	1.16	5.6	6	21	20	19⅝	20	+ ⅛
45¼	21⅛	ParkDri	.24	.6	14	179	38⅞	38½	38⅝	— ⅜
32⅝	24⅛	ParHan	1.28	4.5	7	48	26⅝	26¼	26⅝	+ ⅜
18	14⅞	ParkPn	s.36	2.4	7	70	15¼	15⅛	15¼	— ⅛
25⅛	11⅞	PatPtl				309	15⅛	14⅞	14⅞	—1
26	15⅝	PavIsnw	.60	3.7	6	18	16⅝	16	16⅛	+ ⅜
29⅝	18⅞	Peabdy	.32b	1.3	9	153	25¼	23⅞	24	— ¾
19⅛	6⅝	Pengo			46	136	13⅛	12⅞	12⅞	— ⅛
26⅛	16	PenCen			7	77	18⅛	17¾	17⅞	+ ⅛
7⅛	4⅝	PenCn prB				121	5⅞	5	5⅛	
50½	40⅝	PenCn pr				53	42¼	41¾	42	
5¾	2⅞	PenDix			4	31	3	2⅞	2⅞	— ⅛
12⅛	7½	PennCp n	.16	2.1	5	221	7⅞	7½	7⅝	
33⅝	20⅝	Pennay	1.76	8.5	6	631	21½	20¾	20¾	— ⅜
21	15⅝	PaPL	2.12	13.	5	162	16⅛	16	16	— ⅛
46⅛	32⅛	PaPL pf4.40		14.		z40	32½	32½	32½	— ½
47	32	PaPL pf4.50		14.		z110	32	32	32	
108	77	PaPL pf	11	14.		z260	77	d76	77	
81	57	PaPL pf	8	14.		z160	58½	57½	58½	— ½
86⅝	57	PaPL pf8.70		15.		z130	59¾	58½	58½	—1¼
35⅛	27⅛	Pennwlt	2.20	8.0	5	378	27⅞	27¼	27⅝	+ ⅛
22	17⅛	Penw pf1.60		9.1		16	17½	17⅜	17½	
54⅜	34⅛	Pennzol s	2	5.0	9	456	41⅞	39⅝	40⅝	— ¼
16	9	PeopDr	.29	2.3	6	92	12⅝	12⅝	12⅝	+ ⅛
56	31⅝	PeopEn	2	4.7	8	153	42⅝	41	41	—1¾
29⅝	20	PepsiCo	1.14	5.4	7	975	21⅛	20⅝	21⅛	+ ½
47⅛	26⅛	PerkinE	.72	1.9	13	474	38⅝	37⅜	38	— ¾
38	23¼	Petrie	1.40	5.7	7	1	24⅜	24⅜	24⅜	
40⅞	22⅞	Petroln	s.64	2.0	13	159	33	32⅝	32⅝	— ⅜
37⅜	23	PetRs	3.39e	12.		19	28⅝	28	28	— ⅜
47⅛	29	Pfizer	1.44	4.3	10	1061	34⅞	33⅝	33⅝	— ⅝
45⅛	22⅞	PhelpD	1.40	4.5	6	924	31¼	30⅞	31⅛	+ ⅛
17	12⅛	PhilaEl	1.80	14.	7	247	12⅝	12⅝	12½	+ ⅛
39	26	PhilE pf3.80		15.		z100	26	26	26	
43	29	PhilE pf4.40		15.		z240	30⅝	30¼	30¼	+1⅜
90⅛	57¾	PhilE pf8.75		15.		z100	57	d57	57	— ⅜
75⅜	51½	PhilE pf7.80		15.		z20	53	53	53	—1
42⅞	23	PhilSub	1.24	3.7	10	55	34⅞	33¾	33¾	—1¼
38⅜	29⅛	PhilMr	s1.60	5.1	6	1480	31⅝	30⅝	31⅛	+ ⅜
6½	4⅛	PhilInd	.32	6.7	4	19	4¾	4⅝	4¾	
10¼	8⅛	PhilIndpf	1	11.		11	9½	9⅝	9⅝	— ⅜
61⅛	33½	PhilPet	1.80	4.1	8	3011	44⅞	43⅝	44	— ½
17⅞	10	PhilVH	.60	4.8	5	29	12⅝	12½	12½	+ ⅛
20	10⅛	PiedAvt	.24	1.6	4	32	13⅛	13⅛	13½	
22	15⅜	PieNG	1.56a	7.5	5	4	15⅝	15⅝	15⅞	+ ⅛
41⅛	28	Pilsbry	1.72	5.9	7	65	29⅛	28⅞	29⅛	— ⅛
49⅛	23⅛	Pioner	s1.40	3.6	11	310	38⅞	38¼	38½	
37¼	23⅛	Pittn 5	1.40	4.4	8	86	30⅞	30⅜	30½	— ⅛
37⅝	24⅞	Pittn3 pf2.12		6.8		5	31	31	31	— ⅛
30⅜	19⅝	Pittsin	1.20	5.5	15	407	21⅞	21½	21¾	
8⅛	5	PlanRsc			8	51	6⅝	6⅛	6⅛	— ⅛
22¼	14	Plantrn	.16	1.1	11	111	15⅜	14¾	14¾	— ⅜
24⅜	12	Playboy	.12	.9	12	22	13⅜	13¼	13¼	— ¼
22½	20⅝	Plessey	1.32e	4.7	9	7	28	27⅞	28	— ⅛
31⅛	17	Pneumo	1	3.2	11	47	31	30⅝	31	— ⅛
27	13⅛	PopePd	.44	2.2	12	348	19⅞	19⅝	19⅝	
42½	19⅝	Polaroid	1	4.8	26	304	21¼	21	21	— ⅛
23	10	Pndrosa	.40	3.7	3	62	10¾	10⅝	10¾	— ⅛
20⅝	15⅛	PopTal s			4	66	16	d15¼	15⅝	— ⅜
21½	14⅛	Portec	.80b	5.6	6	16	14⅛	14¼	14⅛	— ⅛
85½	73½	PortGE pf5.50		7.1		z50	77	77	77	—1½
13⅝	12⅛	PortGE	1.70	14.	12	199	12½	12⅛	12⅛	— ⅛
25	17⅛	PorG pf2.60		15.		4	17¾	17½	17¾	
39	30	Potltch	1.32	4.1	7	751	33	32¼	32¼	—1
14⅝	10⅛	PotmEl	1.60	12.	6	117	10⅝	10⅝	10⅝	— ⅛
49	31⅛	PotEl pf4.50		13.		z10	33½	33½	33½	+ ¼
27⅛	19⅝	Premier	s.54	2.5	8	15	22	21⅝	22	+ ½
16	6¼	Presley	s.36f	4.4	3	21	8⅛	8	8⅛	
30⅝	14⅝	PrimeC s			19	325	27⅛	26⅝	27	— ⅜
19⅞	16	PrimeC wi				22	18⅛	18⅝	18⅝	— ⅛
15⅛	8⅝	PrimM s			10	14	10¼	10	10⅛	+ ⅛
72	65	ProcG	3.40	5.3	9	266	65⅝	64½	64⅝	+ ⅛
27½	10¼	ProRsh	s.42	2.1	24	98	21⅛	20⅛	20⅝	—
14⅝	12⅝	ProRsh wi				9	u14⅝	14⅝	14⅝	
33⅞	21⅝	Prolar	1.40	5.4	4	4	25⅞	25⅞	25⅞	+ ⅜
17⅛	11⅛	PSvCol	1.60	13.	9	194	12½	12	12⅛	+ ⅛
19½	15¼	PSCol pf2.10		14.		5	15⅛	15⅛	15⅛	— ⅛
27	17½	PSInd	2.52	13.	5	366	19⅝	19	19	
12	8	PSIn pf1.28		13.		z50	8½	8½	8½	— ¼
105	76	PSIn pf 9.44		13.		z4600	73¼	d73⅝	73⅝	—2¼
20⅛	13⅛	PSvNH	2.12	15.	6	84	14⅝	14⅛	14⅛	
27½	13⅛	PSNH pf2.87		16.		11	18½	18½	18½	
21⅛	15⅝	PSvNM	1.92	11.	6	51	17	16¾	16⅞	— ⅛
22⅛	15⅝	PSvEG	2.20	13.	5	193	16⅝	16⅝	16⅝	+ ⅛
14⅝	11	PSEG pf1.40		13.		5	11¼	11⅛	11⅛	— ⅛
48½	34	PSEG pf4.30		13.		z370	34	34	34	
56⅝	36	PSEG pf5.05		14.		z650	37⅞	36	36	
53⅛	38	PSEG pf5.28		14.		z10	37¼	d37⅛	37¼	— ⅛
24	14⅝	PSEG pf2.17		14.		23	16	15⅝	15⅝	
22½	16⅞	PSEG pf2.43		15.		3	16⅝	16⅝	16⅝	—1
115	95⅛	PSE pf12.25		13.		z50	95⅛	d95⅛	95⅛	— ½
80	61½	PSEG pf7.70		12.		z10	60½	d60½	60½	—1
80⅛	53	PSEG pf8.08		14.		z40	57	d57	57	—1
31⅛	53½	PSEG pf7.40		13.		z130	57	57	57	
11⅝	6⅝	Publick			7	50	7⅞	7⅝	7⅝	
23⅜	2	Pueblo			3	24	3	d 2⅞	2⅞	— ⅛
17⅛	12	PaSPL	1.64	12.	8	120	13½	12⅞	13⅛	+ ⅜
43⅞	24⅛	Pullmn	1.80	7.3	6	41	24⅞	24⅝	24⅝	+ ⅜
15⅛	13⅛	Purex	1.25	9.3	6	39	14⅛	13⅝	13⅝	— ⅜
9⅞	5	PurinFc			4	36	5⅛	5⅛	5⅛	+ ⅛
25⅛	22⅝	Puroltr	1.36	6.0	6	46	22⅝	22⅛	22⅛	+ ⅛
32⅞	22	QuakO	1.40	5.5	6	192	25⅞	25⅝	25⅝	
12⅝	11⅛	QuakSO	5.83	6.4	8	122	13	12½	12½	+ ⅛
33	20⅛	Quanex	1.12	5.1	7	12	22	22	22	
19⅛	5½	Questor	.20	3.5	6	136	5⅝	d 5⅛	5½	— ⅛
		— R—R—R —								
14⅛	8⅛	REInd	.28	3.3	8	24	8¼	8⅛	8⅛	— ⅛
28⅛	20⅝	RCA	1.80	8.7	6	986	20⅞	20½	20⅝	
62⅛	47	RCA pf	4	8.7		7	46	d46	46	—1
21⅛	17½	RCA pf	2.12	12.		131	17¼	17⅛	17¼	
31⅜	25⅛	RCA pf	3.65	14.		65	25⅝	d25½	25½	— ⅛
13⅛	8½	RLC s	.52	5.9	4	156	9	8⅞	8⅞	— ⅛
11⅞	6⅝	RTE	.65	9.0	8	12	7¼	7⅛	7⅛	
13⅛	10	RalsPur	.64	6.4	8	643	10⅛	d 9⅞	10	— ⅛
14⅛	6⅞	Ramad	.12e	1.7	12	521	7	6⅞	7	
25	12⅛	Ranco	.84	5.6	7	12	15	15	15	— ⅛
24⅛	13⅛	RapAm	.80e	4.7	4	3	17⅛	17	17⅛	+ ⅛
20⅛	17	RepA pfC	3	17.		2	17⅞	17⅞	17⅞	+ ⅛
37	18	Raymt	1.60b	8.8	8	20	18⅛	d17⅞	18⅛	+ ⅛
21⅛	12⅝	Raymdint	1	6.6	6	11	15⅜	15	15⅛	+ ⅛
84	42⅛	Raythn	2	2.8	11	503	71⅞	71⅛	71¼	— ⅜
43⅝	26⅝	ReadBat	s.80	2.4	11	84	35⅛	33⅝	33⅝	—1⅛
15⅛	8⅝	RltRef	1.49e	17.	6	9		8⅝	8⅝	+ ⅛
11	6⅛	RecogEq n			21	21	7	6⅞	6⅞	— ⅛
11	4⅛	Redmn	.20	2.8	5	64	7⅛	7⅛	7⅛	
33⅜	24⅛	ReevsB	2	7.6	4	7	26⅛	26⅛	26⅛	
16⅛	11	ReichCh	.74	6.4	9	6	11½	11⅛	11½	— ⅛
73	36⅛	RelGp	2	3.2	3	251	62½	61⅞	62⅛	+1⅛
108	57	RelG pf	2.20	2.3		10	95	91½	95	+3
25	19⅝	RelG pf	2.60	13.		1	20⅛	20⅛	20⅛	— ⅛
27½	19⅛	Reltin pf2.68		14.		5	19⅝	19⅝	19⅝	
9⅝	5⅝	RepAir	.20	3.0	10	125	7	6⅝	6⅝	— ⅛
30	16⅛	RepCp	.60b	3.0	3	17	20	19¾	19¾	— ⅛
25⅛	15⅛	RepFnS s	1	6.3	5	332	16⅛	16	16	— ¼
2⅞	1½	RepMtg				1	1⅛	1⅛	1⅛	
31	21⅛	RepStl	2	9.5	3	39	21⅝	21⅛	21⅛	— ⅛
30	21⅛	RepTex	1.16	5.2	5	46	22½	22¼	22⅜	
32⅝	20⅝	RevcoD	.80	3.7	8	432	22½	21¾	21⅞	— ⅝
19⅛	11½	Revere			3	108	13	12⅝	13	
54⅞	35⅛	Revlon	1.56	4.3	8	386	36⅜	36⅝	36⅛	+ ⅛
22½	11⅛	Rexham	.60	5.2	6	25	11⅝	11½	11½	
19⅝	15⅛	Rexnrd	1.04	6.1	6	36	17⅛	17	17	+ ⅛
26⅝	27⅛	Reyln	s2.10	7.0	6	830	30⅝	29⅝	29⅞	
50⅛	38⅛	Reyln pf4.10		11.		157	38⅞	38⅝	38⅝	— ⅜
40⅜	20⅛	ReyMtl	2.20	7.0	3	341	31⅝	30⅝	31⅛	— ⅜
42⅛	41⅝	ReyM pf2.37		5.7		4	41½	41½	41½	
35	15⅝	RichCo	1.30	7.2	8	2	18	18	18	— ¼
27	18	RchMer	1.20	6.7	5	815	18	d17½	17⅞	— ⅜
20⅛	15⅛	RiegelT	1.60	9.4	4	11	17	17	17	
50	25⅛	RioGran	1	2.9	5	103	34⅝	34	34½	— ⅜
30⅛	13⅛	RioGr pf	.30	4.1		168	20⅝	19⅝	19⅞	— ⅜
27⅛	19⅛	RiteAid	.55	3.3	7	82	20⅝	20	20	— ½
22⅛	16⅛	Rbshw	1.40	8.5	6	324	16⅝	16½	16½	— ¼
36⅛	27⅝	Robtsn	2.20	7.1	5	41	31	30⅝	31	
12	7⅛	Robins	.40	5.3	4	213	7⅝	7⅜	7½	
17⅞	11⅝	RochG	1.43b	12.	6	26	12⅛	12⅛	12⅛	
20⅛	15⅝	RochTl	1.68	10.	6	19	16⅝	16	16½	+ ½
19⅛	12⅛	Rockwr	.5c		4	39	12⅞	12⅝	12¾	
63⅛	34⅝	RockwI	2.60	5.3	7	541	50	47⅝	48⅝	—1⅜
49⅛	33	RohmH	2	6.1	4	27	33	d32¾	33	
20	11⅛	Rohrlnd			4	50	13½	13⅛	13½	
31⅛	17½	Rollins	.72	3.3	9	367	22	21⅝	21¾	
49	28⅛	Rolm s			21	152	40⅛	39⅛	39½	— ⅜
4⅛	1⅛	Ronson				4	2½	2⅜	2⅜	— ⅛
11⅛	9	Roper	.90	10.	5	7	9	9	9	
19⅛	12⅛	Rorer	.84	5.6	9	60	15⅛	14⅞	15⅛	+ ⅜
79⅛	22	Rosario	2	3.5	13	129	58½	57½	57⅞	— ⅛
51	29⅛	Rowan	.13	.2	17	82	44⅛	43⅛	44⅛	+ ⅝
15⅛	13⅛	RC Cos	1.04	9.6	6	43	11	10⅝	10⅞	
92	65⅛	RoylD	5.53e	7.6	2	453	73⅛	72⅛	73	— ½
25⅛	22⅛	Rubbrm	.92	4.1	8	30	23	22⅝	22⅝	— ⅜
11⅛	6⅛	RussTog	.68	8.9	5	27	9⅝	9⅝	9⅝	+ ⅛
25⅜	16⅛	RyanH	1.20	7.2	5	35	17	16½	16⅝	+ ⅛
27⅛	19⅛	RyderS	1b	5.2	5	154	20⅛	d19⅛	19⅜	— ⅜
		— S—S—S —								
11⅛	6⅛	SCA	.35t	4.2	9	104	8½	8¼	8⅜	
22	19⅛	SCM	1.30	6.5	4	325	20⅞	19½	20⅞	+1¼
27⅛	16⅛	SFN	.20	3.7	8	132	21¾	21⅛	21¾	
36	15⅝	SPSTec	.64	2.2	7	9	28⅞	28½	28⅝	+ ⅜
71⅛	31	Sabine	.56	1.0	25	20	55⅝	54½	54¾	—1¼
27	17⅛	SfgdBus	n.32	1.6	14	105	20	19⅝	19⅝	— ⅜
6⅛	3	Safodin n			5	74	4⅝	4⅛	4⅛	
44	27⅛	Safewy	2.60	9.1	5	300	28⅝	28⅛	28⅝	+ ½
10⅝	7⅛	SagaCp	.44	5.7	26	18	7¾	7⅝	7¾	
57⅞	22⅛	StJoeM	1.40	3.1	13	110	45⅝	44⅝	45⅛	+ ⅜
13	9	StJoLP	1.26	13.	8	22	9⅞	9½	9⅝	+ ⅛
73⅛	37⅛	StLSaF	2.50	4.4	8	47	58⅝	56½	57	—1⅜
11⅛	7⅛	SPaul	1.06e	13.		17	8⅝	8⅝	8⅝	
34⅛	27	StRegP	2	7.1	6	140	28⅝	28⅛	28¼	— ½
8⅝	5⅛	Salant	.40	6.4	10	22	6⅝	6⅛	6¼	+ ⅛
9	4	Sambos				255	4½	4	4	— ⅛
15⅛	11⅛	SDieGs	1.32	13.	7	572	11⅝	11⅜	11⅜	+ ⅛
18⅜	12	SJuanR	1.45t	10.	13	85	14⅛	13⅝	14	— ⅜
45⅛	19	Sanders	.50	1.3	16	167	40	39⅝	39½	— ¼
72	25⅛	SFeInd	2.60	4.3	7	577	60½	59⅝	60	— ½
19⅞	9⅛	SFein pf	.50	3.1		6	16⅛	16⅛	16⅛	
45⅛	18⅛	SFeInt	.72	1.9	48	838	38½	37½	37⅞	— ⅜
18⅜	13⅛	SgrWel	1	7.0	6	2	14⅛	14⅛	14⅝	+ ⅛
9⅛	5⅝	SaulRE				145	6	5⅝	6	+ ⅛
11⅛	6⅛	SavASIe	.05e	.5	10	45	9⅝	9⅛	9⅝	+ ⅛
13⅛	8	SavOnD	.50	5.7	7	12	8⅝	8⅛	8⅝	
11⅛	9⅛	SavEIP	1.20	12.	6	21	10	9⅞	9⅞	
13⅛	10	ScvE A	1.34	13.		10	10⅛	10	10	— ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
19¾	12⅝	Savin	.70	5.1	3	110	13¾	13½	13⅝	
23¼	18½	Savin pf1.50		8.0		1	18¾	18¾	18¾	+ ⅛
9¼	4⅝	Saxon			6	214	5¼	4⅞	5⅛	+ ⅛
6⅛	3⅛	Schaefer				72	4	3⅞	3⅞	+ ⅛
38⅛	27⅛	SchrPlo	1.44	4.5	8	617	32½	31⅞	32	— ½
13⅛	6⅛	Schlitz				267	7	d 6⅝	6⅞	
122⅛	68⅛	Schlmb	1.32	1.3	20	906	103⅛	101⅛	103⅝	+1
45⅛	25⅛	SciAtla	s.18	.5	19	69	39	38⅝	38⅝	— ⅛
27¼	19	SCOA	1.08	4.6	5	10	24	23⅛	23⅝	— ⅛
8	4⅛	ScotLad	.05e	.8	7	193	6⅝	6¼	6⅝	+ ⅛
30⅜	19⅝	ScotFel	1.80	9.3	4	53	19⅝	d19	19⅝	— ⅛
22⅛	16	ScottP	1	6.1	5	300	16⅝	16⅛	16½	+ ⅛
19⅛	12⅛	Scottys	.44	2.6	9	15	16⅝	16½	16⅝	+ ⅛
21⅛	14⅛	Scovill	1.52	10.	4	145	15	14⅝	14⅝	+ ⅛
11⅛	8	Scudder			18	16	9⅛	9¼	9⅛	+ ⅛
9⅜	8¼	Scud pf	.90e	11.		20	8⅝	8¼	8¼	— ⅛
13⅛	9	SeaCA pf1.46		16.		11	9⅝	9¼	9⅝	+ ⅛
22¼	13⅛	SeaCont	.42	3.1	4	176	14¼	d13⅝	13⅝	— ⅜
37⅛	25	SeabCL	2.20	7.4	3	43	30	29⅝	29⅝	— ⅛
18⅛	10	SeaWA			9	306	12	11½	11⅞	— ⅛
31⅛	23⅛	Seafst	1.12	4.6	6	236	24⅝	24	24⅝	+ ⅛
51½	28	Seagrm	1.10	2.8	14	143	40	39½	39½	— ½
19⅛	13½	SealAir	n.48	3.7	7	32	13⅝	d13⅛	13⅛	— ⅜
32⅛	17	SealPw	1.30	7.3	4	237	17⅝	17⅛	17⅝	+ ½
24½	13⅛	SearleG	.52	2.7	12	282	19½	19⅛	19⅛	— ⅛
21⅛	14⅛	Sears	1.36	9.1	6	5534	15⅛	15	15	— ⅛
9⅛	4⅛	Seatrain				133	6	5⅞	5⅞	
34⅛	23⅛	SecPac	1.80	7.5	4	256	24⅛	24	24	— ¼
78½	24⅛	Sedco	.72	1.2	35	280	62⅛	61½	62⅛	+ ⅛
14	7⅛	SelgLt	1.20	14.	14	13	8⅝	8⅝	8⅝	
10⅛	7⅛	SvCpInt	.34	4.3	4	13	8	7⅝	8	
18⅛	12½	Shaklee	.80	5.6	4	31	14⅝	14¼	14⅜	
35½	16	ShearL	.60	2.4	4	279	25⅝	25¼	25½	— ⅜
76	36	ShellOil	2.40	3.7	9	422	65	64½	65	+ ⅛
37⅛	27	ShellT	s3.27i	11.	3	27	31⅛	30⅛	31	—1
11⅛	5⅛	ShelGlo	.30	5.2	5	90	5⅝	5⅝	5⅛	+ ⅛
17⅛	11	ShelG pf1.35		12.		1	11⅝	11⅝	11⅝	+ ⅛
36⅛	20⅛	Shrwin	.45e	1.7	8	23	26½	26⅛	26½	
57	44⅛	Shrw pf	4.40	9.8		z100	45⅝	45	45	—1
14⅛	11⅛	SierPac	1.34	11.	6	30	11¾	11⅝	11⅝	+ ⅛
46⅛	23½	Signal	1	2.6	7	521	38	37½	38	— ⅛
38½	30⅛	Signode	1.72	5.5	6	35	31½	31	31⅛	— ⅜
20⅝	11	SimPrec	.28	2.1	10	44	13⅝	13⅝	13⅝	— ⅛
13⅛	8	SimpPat	.56	7.0	9	228	8⅝	8	8	— ⅛
14⅛	7½	Singer				136	8	7⅞	7⅞	— ⅛
32⅛	23	Singr pf3.50		15.		8	23¼	23⅛	23⅛	— ⅛
13¼	9¼	Skyline	.48	4.7	15	108	10¼	10	10⅛	— ⅛
22⅛	14⅛	SmithA	1.40	9.3	2	8	15	15	15	
85	48⅛	Smithin	1.12	1.7	13	413	69⅜	67½	67½	—1½
65⅛	38⅛	Smklin	s1.66	3.6	12	1188	47⅛	45⅝	45½	—1⅜
22½	17⅛	Smucker	1.10	6.1	5	5	18⅛	18	18	— ⅛
27⅛	19⅛	SnapOn	s.80	4.0	9	243	20⅛	19⅝	19⅝	— ¼
10⅛	6	SonyCp	.10e	1.4	20	61	7⅝	7	7⅛	+ ⅛
22⅛	16½	SooLine	1.79i	9.9	5	31	18½	17⅞	18	— ½
17⅛	12⅛	SCrEG	1.74	14.	7	194	13	12⅝	12⅝	— ⅛
22½	16⅛	SoJerin	1.86	10.	6	7	18⅝	18	18	— ½
70⅛	38	Soutdwn	.60	1.1	6	12	54⅝	53⅝	54	+ ⅜
17	12½	SoetBk	.88	6.7	4	30	13⅛	13⅛	13⅛	— ⅛
9⅝	5⅛	SoetPS	s.07e	1.2	4	13	6	5⅞	5⅞	— ⅛
27⅛	20⅛	SCalEd	2.72	12.	5	403	22⅝	22⅛	22⅝	— ⅛
14⅛	10½	SouthCo	1.54	14.	7	527	11	10⅝	10⅞	— ⅛
19⅛	14⅛	SoInGE	1.68	11.	7	3	15⅛	15	15	— ⅛
61⅛	34⅛	SoNRes	1.50	3.1	9	145	48	47½	48	+ ⅛
41	29⅛	SNETel	3.60	12.	5	11	30⅛	30	30⅛	+ ⅛
47½	28⅛	SouPac	2.60	7.2	5	170	36⅛	35⅛	35⅝	— ⅜
66	50⅛	SouRy	3.68	6.8	5	78	54⅛	53⅝	53⅝	— ⅛
28	22⅛	SoRy pf2.60		11.		9	22⅝	22⅛	22⅝	+ ⅛
38⅛	22⅛	SoUnCo	1.92	6.2	6	29	31	30⅛	30⅛	— ⅛
32	18⅛	Soutinc	.84b	4.2	5	217	20⅛	19⅛	19⅞	— ⅛
76	34⅛	SouRoyl	s.80	1.4	24	271	56⅛	54⅛	55⅛	+1⅛
2½	1¼	Soumrk			1	66	1⅛	1⅛	1⅛	+ ⅛
26	17½	SwstAir	.32	1.6	5	15	19⅝	19⅝	19⅝	— ⅛
26⅛	20⅝	SwtBsh	1.40	6.3	6	12	22⅛	22	22⅛	+ ⅛
24	13⅛	SwtFore	.40	2.9	4	218	13⅝	13⅝	13⅝	— ⅛
13½	9⅝	SwtGas	n1.10	11.	6	109	10⅛	10	10	
14¼	9⅝	SwtPS	1.28	13.	8	119	10¼	10	10⅛	— ⅛
28⅛	11⅝	Sparton	.80	4.4	6	35	18¼	18¼	18¼	
43⅛	20⅛	SpectPh			18	50	35⅝	34⅝	34⅝	— ⅛
35¼	27½	SperHupf	3	11.		1	28⅝	28⅝	28⅝	+ ⅛
60⅛	42⅛	Sperry	1.56	3.1	7	354	50	49⅝	49⅝	+ ⅜
19¼	14	Springs	1.20	8.3	4	29	14⅝	14¼	14½	— ⅛
25½	18⅛	SquarD	1.60	8.4	6	33	19⅛	18⅞	19⅛	+ ⅛
39¼	27	Squibb	1.14	3.8	11	474	38⅝	30	30⅝	— ⅛
48⅛	20	Staley	1	2.4	20	25	41⅛	41⅛	41⅛	— ⅛
33⅛	21⅛	StBrnd	1.48	5.7	9	298	26½	25⅝	26	— ¼
28⅛	19⅛	StBPnt	.64	3.0	7	32	21⅛	20⅛	21¼	+ ⅛
18⅛	8½	StdMotA	.64	7.8	4	74	8½	d 8⅛	8¼	— ⅛
85	44⅛	StOilCl	3.20	4.6	7	2133	70⅛	69⅛	69⅝	—1¼
121⅛	58⅛	StOInd	3.60	3.6	10	990	102	99⅞	100⅛	— ½
110½	47⅛	StOilOh	2	2.3	9	433	86⅝	87½	88⅛	— ⅛
60½	50⅛	SOOh pf3.75		7.1		z20	52½	52½	52½	+ ⅛
12⅛	7⅛	StPacCp	.60	6.4	4	30	9½	9⅝	9⅝	— ⅛
19⅛	14	Standex	.85	6.1	5	42	14⅝	14	14	— ⅛
46	26⅛	StanW	1.24	3.9	7	460	31⅛	31⅛	31⅛	+ ⅛
38½	26⅛	Starret	1.48	4.9	5	11	30⅝	30⅛	30⅛	— ⅛
6½	3⅛	StMutInv			8	39	3⅝	3⅛	3⅛	— ⅛
11	7⅛	StaMSe	1.08	13.		37	8⅝	8½	8½	
25	15	StaulCh	s1.10	7.2	5	1266	15½	15	15⅛	+ ⅛
4⅝	3⅛	Steego	.12b	3.8	5	28	3¼	3⅛	3⅛	— ⅛
11¼	9⅛	Sterchi	.68	6.7	5	26	10⅛	9⅞	10⅛	+ ⅛
9⅛	6	SterlBcp	.66	11.	10	48	6⅛	6⅛	6⅛	+ ⅛
21⅛	15¼	SterlDs	.84	4.5	10	997	18⅝	18⅛	18½	
25½	17	Sterndnt	.60	2.9	8	35	20⅝	20⅛	20⅝	+ ⅛
16½	13	StevnJ	1.20b	8.6	4	45	14⅝	14	14	+ ⅛
41⅛	23⅛	StewWa	s1.88	8.1	6	23	23⅛	23¼	23¼	— ⅛
37⅛	21⅛	StokVC	1.48	7.0	5	3	21⅛	d21¼	21¼	— ⅛
12	8⅛	StokVC pf	1	11.		z170	8⅝	d 8⅛	8⅛	— ⅛
50⅛	37⅜	StoneW	2.75	6.2	8	3	44⅛	44⅛	44⅛	— ⅛
29⅛	18	StonCon	.72	3.0	8	101	25⅛	24⅝	24⅝	— ⅜
20⅛	14⅛	StopShp	1.20	8.2	4	56	15	14⅝	14⅝	— ⅛
23⅛	13⅛	StorTec s			9	555	14⅝	14⅛	14⅛	+ ⅛
33⅛	21⅛	Storer s	.72	2.9	9	47	25½	25	25	— ⅛
17⅛	12⅛	StrideRit	1.16	9.5	8	17	12⅝	12¼	12¼	
4⅛	2⅝	SuavSho	.20	5.0	6	25	4	3⅞	4	
42⅛	20⅛	SubPrG	1.44	4.6	6	30	32½	31⅛	31⅛	— ⅜
32⅛	23	SunChm	s.60	2.4	5	5	25⅛	25½	25⅛	— ⅛
28⅛	18⅛	SunEI	.72	3.2	10	299	22½	22⅛	22¼	
88⅛	45⅛	SunCo	3.60	4.9	6	271	74	73⅛	73⅝	— ⅛
91⅛	47⅛	SunC pf	2.25	3.0		4	76	75	76	
25	14⅛	Sunbm	1.50	9.9	5	695	15⅛	14⅞	15⅛	+ ⅛
46½	22	Sundstr	1.40	3.7	9	275	38	37½	37⅝	— ⅜
13	9½	SunMns	.40	3.0	16	1023	u13½	12¼	13½	+ ⅛
24	16⅛	SuprVal	.66	3.6	8	242	18⅛	18½	18½	— ⅛
177	99	SupOil	s.70	.5	14	771	141	134	134	—7½
19¼	11½	SupmkG	.48	4.1	4	29	12⅛	11⅞	11⅞	— ⅛
6⅛	3⅛	Supscp				96	4⅛	4⅛	4⅛	
22⅛	17⅛	Swank	1.40a	8.1	5	18	17¼	17	17⅛	— ⅛
24⅛	13	Sybron	1.08	8.2	6	214	13⅛	13	13⅛	+ ⅛
40	25	Sybrn pf2.40		9.6		8	26	d25	25	—1
		— T—T—T —								
29⅛	11⅛	TRE s	1	4.5	10	47	22⅛	22⅛	22⅛	— ⅛
48½	33⅛	TRW	2	4.8	7	799	42⅛	41⅛	41⅝	— ⅛
105	74	TRW pf	4.40	4.8		7	92½	92½	92½	
90	64	TRW pr4.50		5.8		67	78⅛	78	78⅛	
35⅛	20	TaftBrd	.76	2.6	8	82	29½	29	29½	+ ⅛
11⅛	2⅛	Talcott				122	4⅝	4	4	— ⅛
11	5⅛	Talley			8	47	5⅝	5⅛	5⅛	— ⅛
11⅛	7⅛	Talley pf	1	13.		3	7⅝	7⅝	7⅝	+ ⅛
19¼	13⅛	TampE	1.44	9.7	7	46	15⅛	14⅝	14⅝	+ ⅛
37⅛	17⅛	Tandy			10	1154	34⅛	34	34½	+ ½
6⅞	3⅛	Tandycft n			6	102	5⅛	4⅝	5⅛	+ ⅛
31⅛	20	Tchmcolr	.72	2.9	6	45	25	24⅛	25	+ ⅛
18½	11⅛	Technicn			15	1344	16½	16⅛	16⅛	+ ⅛
64¼	45	Tektrnx	.84	1.8	10	752	46⅝	45⅝	46¼	— ½
18	9⅛	Telcom	.70	6.7	4	22	10½	10⅛	10⅛	
154½	113½	Teledn	9.92t	7.4	5	286	134⅛	132⅛	133⅛	—1
27	14⅛	Teleprmt			17	152	19⅛	19	19	— ¼
6¼	3¼	Telex			25	195	3⅝	3½	3½	
45½	30⅛	Tenneco	2.40	6.6	7	933	37	35⅛	36½	+ ⅛
44⅛	16	Teradyn			16	165	38⅛	36⅛	37¼	—1½
27⅛	10	Tesoro	.07e	.4	3	866	20⅛	19⅛	19⅛	— ⅛
48	22½	Tesor pf2.16		6.2		76	35⅛	34½	34⅝	— ⅛
41⅛	24⅛	Texaco	2.40	6.9	5	6736	34⅝	33⅝	34⅝	+ ⅛
48⅛	33⅛	TexCm	1.60	3.8	7	43	42½	42	42½	+ ⅛
79½	39	TexEst	2.70	4.2	9	192	64⅛	63⅝	64⅛	+ ⅛
27⅛	20⅛	TxET pf2.40		12.		1	20	d20	20	— ½
28⅛	21⅛	TxET pf2.87		13.		13	22⅛	22½	22½	
35	22⅛	TexGT	s1.46	5.6	7	79	26⅛	25⅝	26	+ ¼
25	16⅛	TexInd	.60	2.6	5	14	23⅛	23⅛	23⅛	— ⅛
108⅛	78	TexInst	2	2.4	11	726	85⅝	83½	84⅛	—1⅛
24⅛	10⅛	TexInt				273	18⅛	17⅛	18⅛	+ ⅛
46⅛	30	TexOGs	s.32	.9	14	749	37⅛	35⅝	35⅝	— ⅜
37	31⅛	TxPac s			29	50	34½	33⅛	34⅛	+ ⅛
19⅛	14⅛	TexUtil	1.76	11.	6	1308	16¼	15⅝	15⅝	— ⅛
53½	21⅛	Texsglf	1.20	3.1	10	248	39⅝	39⅛	39⅛	— ⅛
9⅛	3⅛	Texfi Ind				42	3⅛	3⅛	3⅛	— ⅛
30	20⅛	Textron	1.80	8.2	5	321	22⅛	22	22	
32½	23⅛	Textr pf2.08		8.9		86	24⅛	23¼	23¼	
26⅛	20¼	Textr pf1.40		7.2		6	19⅛	d19½	19½	—1⅛
58	32⅛	Thiokol	1.55	3.1	7	164	50¼	49⅛	49⅞	— ⅜
47⅛	37¼	ThmBet	1.72	4.4	10	61	39	37⅝	39	+1¼
13⅛	8⅛	Thomin	.56b	6.2	4	14	9	9	9	+ ⅛
32⅛	23	ThmJW	1.80	6.4	6	184	28⅛	28	28	— ¼
17¼	9½	Thrifty	.72	7.4	7	70	10	9⅝	9⅝	— ⅛
42½	20⅛	Tidwatr	1	2.9	12	26	34⅝	34⅛	34⅝	— ⅛
27⅛	16½	TigerInt	.80	3.9	7	126	20½	20⅛	20⅛	
53⅛	35⅛	TimeIn	1.66	3.7	9	247	45⅛	44⅝	45⅝	— ⅜
38⅛	26½	Timi pfB1.57		4.8		6	33	32⅛	33	
39⅝	28	TimesM	1.44	4.5	7	27	31⅛	31½	31⅛	+ ¼
63½	48⅛	Timkn	3a	6.0	5	84	49⅝	49½	49⅞	— ⅛
46½	21⅛	ToddSh			5	289	33	32⅝	32⅝	— ⅜
25⅛	15	Tokheim	.70	4.1	8	48	17¼	16⅝	17	+ ⅛
22⅛	15⅛	TolEdis	2.20	13.	6	65	16⅛	16½	16⅝	— ⅛
23½	16⅛	TolEd pf2.36		14.		1	16⅝	16⅝	16⅝	— ⅛
21⅛	15	TolEd pf2.21		14.		1	15⅛	15⅛	15⅛	
15⅝	8½	TonkaCp			4	63	10⅛	9⅝	9⅝	— ⅛
11½	7⅛	TootRol	.40b	5.3	6	14	7½	7⅝	7½	+ ⅛
29⅝	14⅛	ToroCo	.88	5.9	5	71	15⅛	14⅞	14⅞	— ⅛
31⅛	19⅝	Tosco n			5	471	21⅛	20⅝	21	— ¼
30⅝	18⅞	ToyRUs n			11	557	24⅛	21⅞	24⅛	+1⅛
35⅛	15½	Tracor	.40	1.5	9	41	26⅛	26	26	—1⅛
23½	16⅛	Trane	1.04	5.2	7	23	20	19⅝	19⅝	+ ⅛
38⅛	29⅛	TranUn	2.36	7.7	6	35	30⅛	30⅛	30⅛	+ ⅛
27⅛	11⅛	TW Corp			6	255	11⅝	d11	11	— ⅛
7⅝	4	TW Cp wt				45	4	4	4	— ⅛
21⅛	13⅛	TWC pf	2	15.		102	13⅛	d13	13⅛	
17	11	TWC pf	1.90	17.		39	11⅝	11½	11½	— ⅛
32⅛	18	TWC pf	2.66	14.		60	19⅛	18⅝	19⅛	+ ⅛
20⅛	14⅛	Transm	1.12	7.6	4	538	15	14⅝	14⅝	— ⅛
21⅝	14⅛	TranInc	2.04	13.		22	16	15⅛	15⅞	— ⅛
48⅛	23	Transco	1.44	3.7	13	127	39⅛	38	39	+1
58½	46	Transco pf3.87		6.3		24	48⅛	48⅛	48⅛	+ ½
14⅛	6	Transcn	.60	9.6	11	29	6½	6¼	6¼	— ⅛
25½	17⅛	TrGP pf2.50		14.		8	18	18	18	— ⅛
16½	8⅛	TrnsOh	.40b	4.6	3	15	8⅝	8⅝	8⅝	
27½	21⅛	Tranwy	1.80	8.3	4	27	21⅝	21⅝	21⅝	+ ⅛
44⅛	33	Travlrs	2.48	6.7	4	959	37⅛	36⅛	37⅛	— ⅛
21¼	16⅛	TriCon	2.16e	12.		167	18½	18	18⅛	
29⅛	23	TriCnpf2.50		11.		1	23	23	23	
4	2⅛	TriSoM			3	28	2⅝	2⅝	2⅝	
10½	7¼	Triatnd	.40b	5.5	5	19	7⅝	7¼	7¼	— ⅛
24⅛	17	TriaPc	1	5.6	6	7	18	17⅝	17⅝	— ⅛
17¼	8⅛	Trico	.20	1.5	12	49	13½	13	13⅛	— ⅜
30½	16⅛	TrintyIn	s.60	2.6	12	97	24½	23	23⅛	— ⅛
17½	12	TucsEP	1.52	11.	6	90	13⅛	12⅝	13¼	+ ⅛
53	35⅛	TCFox	2a	4.8	6	220	42½	42	42	— ½
22⅛	16	TwinDs	1.10	6.9	4	3	16⅛	16	16	
37½	17⅛	TycoLab	1	3.7	6	62	27	26⅝	27	— ⅛
17⅛	12¼	TylerCp	.50	4.2	5	39	12½	d12	12	— ⅛
57⅝	33⅛	Tymshr			15	20	45⅝	45¼	45½	— ⅜
		— U—U—U —								
29⅛	17⅛	UAL	1	5.7		298	18	17⅝	17⅝	— ⅜
28⅛	18	UGI	1.76	8.4	6	40	21	20⅝	21	+ ⅛
28	20½	UGI pf	2.75	13.		z330	20½	20½	20½	

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
18⅛	11	UMC	1.20	11.	5	14	11⅛	11	11⅛	+ ⅛
3½	2⅛	UMET Tr				30	2⅞	2¼	2⅛	+ ⅛
29⅛	15⅛	UNCRes	.50	3.0	6	163	16⅝	16¼	16½	+ ⅛
15⅝	10½	Unarco	.88	8.3	5	6	10⅝	10⅝	10⅝	— ⅛
67⅛	51⅛	UnINV	4.40e	8.4	5	10	52⅛	52⅛	52⅛	— ½
52½	39½	UCamp	2.60	6.6	6	1281	40⅛	39½	39½	— ⅜
47⅛	35⅛	UnCarb	3	7.9	4	524	38	37⅝	37⅝	+ ⅛
13⅛	7½	UnComr	.20	2.6		14	7⅝	7⅝	7⅝	+ ⅛
9⅛	4⅛	UnionCo	.32t	6.4	5	103	5	4⅞	5	+ ⅛
14⅛	9⅛	UnElec	1.44	14.	6	258	10⅛	10⅛	10⅛	— ⅛
27½	19⅛	UnEl pf2.72		14.		4	19⅛	19⅛	19⅛	+ ⅛
62⅛	33	UOilCl	s1.20	2.6	9	1566	49½	48⅝	49⅛	— ⅛
101	57⅛	UPacC	2.80	3.4	10	496	82⅛	81⅛	81½	—1⅛
34	19⅛	UPac pf	.47	1.7		8	28	28	28	— ⅛
7⅛	3⅛	Uniroyal				213	3⅞	3⅛	3⅛	— ⅛
60½	26⅛	Uniryal pf				z30	27	27	27	
14⅛	8⅛	UnBrnd	.30e	2.6	6	54	11⅛	11⅛	11⅛	
13	9⅛	UBrd pf1.20		12.		1	9⅛	9⅛	9⅛	
74⅛	38	UEnRs	3.04	5.5	6	277	56⅛	55½	55½	—1⅛
18⅛	28⅛	UEngy wi				1	28½	28½	28½	
30⅛	16⅛	UnGrty	.24	1.1	7	105	22⅛	21⅛	22⅛	+ ⅛
25⅛	17⅛	UIllum	2.68	15.	5	22	18⅝	18⅛	18⅛	
32⅛	14⅛	UnitInd	.90b	4.1	8	6	22	22	22	— ⅛
22	11	UnitInn	.22	1.3	6	29	16⅝	16⅛	16⅛	
12⅛	8⅛	UJerBk	1.04a	11.	4	34	9⅛	9	9⅛	
7⅛	4⅛	UnMM n				67	5	4⅞	4⅞	— ⅛
6½	1⅛	UnPkMn			194	68	3⅞	3½	3⅛	+ ⅛
37⅛	22⅛	UnRefg	s.80a	3.2	3	19	25½	24⅛	24⅞	— ⅛
20½	15⅛	USFaS	2.02e	12.		44	16⅝	16⅛	16½	+ ⅛
12½	6⅛	USAir	.03e	.4	3	344	7⅝	7⅛	7⅛	— ⅛
26⅛	16⅛	USAir pf1.87		11.		157	18	17⅛	17⅛	— ⅛
41⅛	33⅛	USFid	2.80	7.7	4	150	36⅛	36⅛	36⅛	
37⅛	26	USGyps	2.40	9.1	3	295	26⅝	26⅛	26⅛	— ⅛
33½	23	USGy pf1.80		7.8		2	23	23	23	—1
17⅛	9⅛	USHom	.52	4.0	3	235	13⅛	12⅛	12⅞	— ⅛
10½	7½	USInd	.76	9.7	4	70	8	7⅝	7⅝	
18⅛	11⅛	USLeasg	.52	4.1	5	4	13	12⅝	12⅝	
9⅛	5⅛	US Rty				22	7	6⅝	7	+ ⅛
23⅛	16⅛	USShoe	1.60	9.5	4	44	17⅛	16⅝	16⅝	
25⅛	16⅛	USSteel	1.60	9.0		492	18⅛	17⅛	17⅞	— ⅛
37⅛	26	USTobc	2.08	7.7	8	33	27⅛	26⅝	27⅛	+ ⅛
52⅛	36⅛	UnTech	2.20	5.4	6	1031	41⅛	40⅛	41	
66⅛	47½	UTch pf3.87		7.4		71	52½	52	52	— ⅛
27⅛	21⅛	UTch pf2.55		12.		63	21⅛	d21½	21⅝	
21⅛	14⅛	UnitTel	1.52	10.	6	743	14⅛	14⅛	14⅛	— ⅛
39	20	Unitrod	.50	1.7	11	33	30⅛	29⅛	30	— ⅛
15	7⅛	Univar	.56	5.3	5	17	10⅝	10½	10½	— ⅛
19⅛	11⅛	UnivFd	.96	8.1	8	28	12⅛	11⅞	11⅞	— ⅛
24½	16⅛	UnLeaf	1.32	7.1	6	19	19⅛	18½	18½	—1
49⅛	40	Uplohn	1.72	3.9	9	343	44⅛	43⅝	44	— ⅛
28	19⅛	USLIFE	.68	3.4	5	675	20⅛	19½	19⅞	— ⅛
35⅛	26	USLIF pf3.33		13.		2	26½	26½	26½	
10⅛	7⅛	UslifeFd	.96a	12.		2	7⅛	7⅛	7⅛	
19½	13⅛	UtoPL	1.76	12.	7	175	14⅝	14⅛	14⅛	— ⅛
29⅛	20	UtPL pf2.80		14.		7	20½	20⅛	20⅛	— ⅛
20⅛	20⅛	UtPL pf2.90		14.		11	u21	d20⅛	20⅛	— ⅛
		— V—V—V —								
22	16⅛	VF Cp	1.60	7.7	5	28	20⅛	19⅛	20⅛	+1⅛
39	18⅛	VSI Cp	.72	2.6	7	59	28	27⅛	27⅛	— ⅛
23⅛	10½	Valero n				869	15⅛	15⅛	15⅛	— ⅛
9½	5⅛	Valleyin	.40	6.2	12	64	6⅝	6½	6½	— ⅛
15	11⅛	VanDrn	1	8.2	4	10	12⅛	12⅛	12⅛	— ⅛
35⅛	16⅛	Varian	.52	1.8	11	45	29½	29	29⅛	— ⅛
15½	7⅛	Varo	.40	3.7	8	26	10⅛	10⅛	10⅛	+ ⅛
25⅛	18⅛	Veeco s			13	327	21⅛	20⅛	21	+ ½
6⅛	3⅛	Vendo			23	25	3⅛	d 3⅛	3⅛	— ⅛
13⅛	9⅛	VestSe	1.36e	14.		20	9⅞	9⅝	9⅞	
45½	27⅛	Viacom	.32	.9	15	39	37⅛	37	37	— ⅛
13⅛	9⅛	VaEPw	1.40	14.	6	1019	10	9⅝	9⅞	
52	33½	VaEP pf	5	15.		z180	34⅛	34⅛	34⅛	
95	63⅛	VaEP pf8.60		13.		z10	63⅛	63⅛	63⅛	
99	63⅛	VaEP pf9.75		15.		z210	65	64	65	+1
27⅛	19⅛	VaEP pf2.90		15.		10	19⅝	19⅛	19⅝	+ ⅛
74	48	VaEP pf7.20		15.		z80	47⅛	d47⅛	47⅛	— ⅛
77	51½	VaEP pf7.45		15.		z100	50½	d50½	50½	—1
29⅛	13⅛	Varnado	.60	3.4	24	200	18⅛	17½	17⅛	+ ⅛
15⅛	10⅛	VulcInc	.84	5.7	5	23	14⅛	14⅛	14⅛	
37⅛	30⅛	VulcnM	2	6.3	6	9	32	31⅛	31⅛	— ⅛
		— W—W—W —								
19	11⅛	Wabash	.60	4.6	4	20	13	12⅛	13	
46⅛	36	WabR pf4.50		13.		z200	36	36	36	
21	15⅛	Wachov	.86	5.5	6	45	15⅛	15½	15⅛	
55⅛	40⅛	Wach pf2.20		5.2		4	42½	41⅛	42½	+ ⅛
7⅛	3⅛	WachRty			12	23	4½	4⅛	4½	+ ⅛
36⅛	23⅛	WalMrt	.30	1.0	11	48	29½	29	29½	+ ⅛
35⅛	24⅛	Walgrn	1.50	5.5	6	23	27⅛	27⅛	27⅛	+ ⅛
34⅛	23⅛	WlkrH g	s1.40	4.9	10	36	28⅛	28⅛	28½	+ ⅛
30½	22⅛	WallBus	1	4.0	6	4	24⅛	24⅛	24⅛	— ½
28⅛	19½	WalMu	1.60	8.0	3	19	20	19⅛	20	+ ½
35⅛	24⅛	WaltJm	1.80	7.2	5	111	25½	25	25⅛	— ⅛
38	26	WaltJ pf1.60		6.0		1	26½	26½	26½	— ⅛
12	5	WardFd				29	5⅛	5⅛	5⅛	— ⅛
17⅛	8⅛	Warnaco	.80	6.0	4	213	13⅛	13	13⅛	+ ½
87½	24	WarnS	1.80	2.4	12	32	77⅛	76½	76½	—1
57⅛	32⅛	WrnCom	s1	1.9	5	287	52½	51½	51⅞	— ⅛
40½	38⅛	WrnCm wi				2	39⅛	39½	39½	+ ⅛
25⅛	17⅛	WarnrL	1.32	7.4	12	895	18⅛	17⅛	17⅞	— ⅛
27½	18⅛	WashGs	2.40	12.	7	15	20	19⅛	19⅛	+ ⅛
39	20⅛	WshNat	1.50	7.2	4	23	20⅛	20⅛	20⅛	— ⅛
45	27⅛	WasN pf2.50		9.3		3	27	d26⅛	26⅛	— ⅛
23⅛	16⅛	WshWt	2.16	11.	7	33	19⅛	19⅛	19⅛	+ ⅛
47	28⅛	WasteM	.70	1.8	14	221	39⅛	38⅛	39⅛	+1⅛
37	19⅛	WatkinJ	.48	1.5	14	37	31⅛	31½	31½	— ⅛
7½	4⅛	WeanUn	.20	4.0	100	82	5½	5	5	— ⅛
23⅛	10⅛	WebbD	.20	2.0	9	141	10⅛	d10	10⅛	— ⅛
28½	22⅛	WeisMk	s.88	3.7	7	5	23⅛	23⅛	23⅛	
33⅛	22½	WellsF	1.92	8.3	4	154	23	22⅛	23	+ ⅛
17⅛	11	WeIFM	1.35e	11.	6	33	12	11⅛	12	+ ⅛
37½	27⅛	WPtPe	2.80	9.0	5	11	31⅛	31	31	— ⅛
14	10	WstctT	a.80			11	11⅛	11⅛	11⅛	— ⅛
12	7⅛	WnAirL	.40	5.5	2	420	7⅛	7⅛	7⅛	+ ⅛
30⅛	20	WAir pf	2	9.7		173	20⅛	20⅛	20⅛	+ ⅛
35	24⅛	WnBnc	1.64	6.4	5	839	26½	25⅛	25⅛	—1⅛
49⅛	27⅛	WnCoNA	s.32	.7	19	55	45½	44½	44½	— ⅛
38	24⅛	WnCo pf2.12		6.5		24	33	32½	32½	— ⅛
67⅛	35	WPacI	23.75e	2.8	3	35	37	36⅛	36⅛	— ⅛
26⅛	16⅛	WUnion	1.40	6.9		279	20⅛	19⅛	20¼	
56	40½	WnUn pf4.60		10.		4	45½	44½	45½	+1⅛
63	48	WnUn pf4.90		9.8		16	49⅛	48⅛	49⅛	+ ⅛
11	7⅛	WUn dpf1.18		14.		31	8½	8⅛	8¼	— ⅛
23⅛	16	WUTI pf2.56		16.		9	16½	16¼	16½	
27	16½	WestgEl	1.40	6.8	5	2124	20⅛	20⅛	20½	— ⅛
46	37⅛	Wstg pf	3.80	9.9		z10	38⅛	38⅛	38⅛	
38⅛	27⅛	Wstvac	1.50	5.0	6	33	30⅛	30	30	
37⅛	26½	Weyerhr	1.30	4.4	7	812	30⅛	29⅛	29⅞	+ ⅛
49⅛	37⅛	Weyr pf2.80		7.2		82	39½	38⅛	38⅛	
39½	26⅛	WheelF	1.40	4.2	9	54	33½	32⅛	33½	+ ⅛
24⅛	15	WheelPit			2	10	19	18⅛	18⅛	— ⅛
50	38	WhelPit pf6		15.		z20	39	39	39	+1
41½	32⅛	WhelPit pf5		15.		z130	33⅛	33⅛	33⅛	+ ⅛
22½	15	Whirlpl	1.40	9.1	5	232	15⅛	15⅛	15⅛	— ⅛
27⅛	20⅛	WhitC	1.40	6.4	4	124	21⅛	21	21⅛	+ ⅛
42⅛	32	WhitC pfC	3	8.6		2	35	35	35	+ ⅛
9½	4⅛	WhiteMt			2	367	5⅛	5	5¼	
26½	12⅛	Whittak	1	4.7	6	263	21½	20⅛	21⅛	— ⅛
17⅛	13⅛	Wickes	1.04	7.9	4	147	13⅝	13⅛	13⅛	— ½
13⅛	6⅛	Wiebldt	.44	7.0	9	56	7	d 6⅛	6⅛	— ⅛
40½	17⅛	Williams	1.10	3.6	12	532	30⅛	30⅛	30⅛	+ ⅛
15⅛	8⅛	WilshrO	.07r	.6	39	108	11⅛	10⅛	11⅛	+ ⅛
33⅛	23⅛	WinDx	1.68	6.8	7	19	24⅛	24⅛	24⅛	+ ⅛
3⅛	1⅛	Winnbgo			119	68	2⅛	2⅛	2⅛	
11⅛	5½	WinterJ	.87e	15.	15	33	5⅛	5½	5⅛	+ ⅛
26⅛	19	WisEP	2.38	11.	7	116	21⅛	21⅛	21⅛	+ ⅛
89½	66½	WisE pf7.75		12.		z200	65½	d65½	65½	—1
25⅛	17⅛	WisGas	2.04	11.	5	7	18⅛	18⅛	18⅛	
27½	21	WisG pf2.55		12.		1	21	21	21	
20⅛	14⅛	WiscPL	1.84	12.	6	26	15⅛	14⅛	14⅞	— ⅛
19⅛	13⅛	WiscPS	1.72	13.	5	62	13⅛	d13⅛	13⅛	— ⅛
33	23⅛	Witco	1.40	5.7	5	14	25⅛	24⅛	24⅛	— ⅛
16½	10	WitfrR	.80	6.4	5	75	12⅛	12½	12½	— ⅛
14⅛	8⅛	WolvrW	.44	3.6	5	117	12⅛	12⅛	12⅛	— ⅛
24⅛	15⅛	Wometic	.66	4.0	7	75	16⅛	16	16⅛	
22⅛	16	WoodPt s			17	70	18½	17⅛	17½	— ½
32	21⅛	Wolwth	1.60	7.2	4	122	22⅛	22	22⅛	+ ⅛
44	30½	Wolw pf2.20		7.1		3	31	31	31	— ½
9½	4⅛	WorldAir			5	7	5½	5⅛	5⅛	— ⅛
80	61	Wrigly	2.88a	4.5	7	12	64	63⅛	64	+ ⅛
32	32	Wrigly wi				2	u32½	32½	32½	+ ½
11⅛	7⅛	Wurlitzr			63	2	7½	7½	7½	
28⅛	11½	Wylain	.80	3.7	10	21	21½	21⅛	21½	+ ⅛
17	7½	WyleLb	s.50	3.6	8	64	13⅛	13½	13⅛	+ ½
9⅛	4	Wyly			21	163	8½	7⅛	8½	+ ⅛
		— X—Y—Z —								
69⅛	53⅛	Xerox	2.80	5.0	8	1249	56½	55½	55⅛	+ ⅛
28⅛	14⅛	XTRA	.64	4.0	3	76	16½	16⅛	16⅛	+ ⅛
35⅛	14⅛	Yates s	.20	.8	5	136	24⅛	22⅛	24⅛	+1
25	15⅛	ZaleCp	1.08	5.7	4	4	18⅛	18⅛	18⅛	
20	12½	ZalepfA	.80	5.2		2	15½	15½	15½	—2
39⅛	15⅛	Zapata	.48	1.6	12	275	30⅛	29⅛	29⅞	— ⅛
14⅛	9⅛	ZayreCp			11	34	11½	11⅛	11½	
15½	8½	ZenithR	.60	6.6	9	302	9⅛	9	9⅛	
19½	17⅛	Zeros	.48	2.6	9	50	18⅛	18	18⅛	
21⅛	14⅛	ZurnInd	.92	5.8	6	42	16⅛	16	16	— ⅛

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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Telex: 651355 VENCAP LSA

Eurocurrency Interest Rates

March 21, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M	14 13/16 - 15 15/16	8⅛ - 8⅛	3⅛ - 3⅛	17½ - 17⅝	13½ - 13⅝
2 M	18⅛ - 18⅛	8⅛ - 8⅛	5⅛ - 5⅛	17⅝ - 18	13⅝ - 14
3 M	18 15/16 - 19 1/16	9 1/16 - 9 3/16	6 - 6⅛	18⅛ - 18⅛	13⅝ - 14⅛
6 M	18 15/16 - 19 1/16	9⅛ - 9⅛	6⅛ - 6⅛	18⅛ - 18½	14⅛ - 14⅛
1 Y	17½ - 17⅝	9⅛ - 9⅛	6½ - 6⅛	17⅝ - 17⅝	14⅛ - 15⅛

Chicago Futures

March 21, 1980

	Open	High	Low	Close	Chg
WHEAT 5,000 bu.; dollars per bu.					
May	4.20	4.26	4.19	4.21¾	—.00¾
Jul	4.30	4.34½	4.28	4.31¼	—.00½
Sep	4.45	4.47½	4.43½	4.46¾	—.00½
Dec	4.65	4.69	4.63	4.66¼	—.00¼
Mar	4.80	4.84½	4.79½	4.82	—.00½
May	4.92	4.93	4.92	4.92	

Sales Thur. 19,239.
Total open interest Thur. 46,608, off 527 from Wed.

	Open	High	Low	Close	Chg
CORN 5,000 bu.; dollars per bu.					
May	2.70	2.71	2.68	2.68	—.02¼
Jul	2.83	2.84	2.81	2.81¼	—.02¼
Sep	2.93¾	2.95	2.93	2.93	—.01
Dec	3.02	3.03¾	3.01	3.02¼	—.00¾
Mar	3.14¾	3.16¼	3.14	3.14	—.01½
May	3.24	3.25	3.23	3.23	

Sales Thur. 31,959.
Total open interest Thur. 156,332, off 737 from Wed.

	Open	High	Low	Close	Chg
SOYBEANS 5,000 bu.; dollars per bu.					
May	6.27½	6.28	6.23½	6.24	—.05½
Jul	6.52	6.52½	6.47½	6.48¼	—.05¼
Aug	6.63	6.63½	6.58	6.58½	—.06
Sep	6.71	6.73	6.67	6.67	—.08
Nov	6.88½	6.89	6.86	6.86½	—.04¼
Jan	7.06	7.07	7.03½	7.03¾	—.04¼
Mar	7.23½	7.25½	7.23	7.23	—.05
May	7.41	7.41½	7.38½	7.39	

Sales Thur. 21,174.
Total open interest Thur. 98,503, off 144 from Wed.

	Open	High	Low	Close	Chg
SOYBEAN MEAL 100 tons; dollars per ton					
May	173.00	173.00	171.50	172.20	—1.20
Jul	180.00	180.00	178.20	178.60	—1.70
Aug	182.70	183.00	181.40	181.80	—1.70
Sep	186.00	186.30	184.70	184.70	—1.80
Oct	189.50	189.50	188.00	188.00	—2.00
Dec	193.80	193.30	192.30	192.80	—1.48
Jan	195.80	195.80	194.50	194.70	—1.30
Mar	201.00	201.00	200.20	200.20	—1.30
May	204.50	204.50	203.50	203.50	—2.90
Jul	208.00	208.00	208.00	208.00	

Sales Thur. 7,900.
Total open interest Thur. 52,684, up 243 from Wed.

	Open	High	Low	Close	Chg
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
May	22.30	22.30	22.14	22.14	— .17
Jul	22.85	22.85	22.73	22.73	— .18
Aug	23.15	23.17	23.02	23.04	— .19
Sep	23.40	23.45	23.30	23.33	— .17
Oct	23.70	23.70	23.63	23.64	— .16
Dec	24.05	24.15	24.08	24.05	— .10
Jan	24.30	24.30	24.20	24.20	— .12
Mar	24.50	24.65	24.50	24.52	— .15
May	24.85	25.05	24.85	24.90	— .12
Jul	25.30	25.35	25.20	25.30	

Sales Thur. 7,701.
Total open interest Thur. 56,382, off 282 from Wed.

	Open	High	Low	Close	Chg
OATS 5,000 bu; dollars per bu.					
May	1.43½	1.44	1.41	1.41	—.02½
Jul	1.53	1.53½	1.50	1.50¼	—.02¾
Sep	1.61	1.62	1.59	1.59	—.02½
Dec	1.71	1.71¾	1.68½	1.69	—.02½
Mar	1.79	1.79	1.78½	1.78½	

Sales Thur. 380.
Total open interest Thur. 3,565, off 12 from Wed.

	Open	High	Low	Close	Chg
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Apr	66.50	66.50	66.00	66.00	—1.50
Jun	68.45	68.75	68.45	68.45	—1.50
Aug	67.90	68.30	67.90	67.90	—1.50
Oct	66.77	67.27	66.77	66.77	—1.50
Dec	68.20	68.70	68.20	68.20	—1.50
Jan				68.20	— .40
Feb	68.90	69.20	68.57	68.62	—1.45

Est. sales 14,038; sales Thur. 18,303.
Total open interest Thur. 55,193, off 151 from Wed.

	Open	High	Low	Close	Chg
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Apr	76.85	77.15	76.85	76.85	—1.50
May	77.07	77.30	77.07	77.07	—1.50
Aug	76.77	76.77	76.77	76.77	—1.50
Sep	76.25	76.30	76.25	76.25	—1.50
Oct	75.80	75.80	75.80	75.80	—1.50
Nov	76.42	76.42	76.42	76.42	—1.50

Est. sales 1,642; sales Thur. 3,214.
Total open interest Thur. 14,531, off 28 from Wed.

	Open	High	Low	Close	Chg
LIVE HOGS 30,000 lbs.; cents per lb.					
Apr	34.25	34.30	33.82	33.82	—1.50
Jun	38.15	38.15	38.15	38.15	—1.50
Jul	40.17	40.17	40.17	40.17	—1.50
Aug	39.95	39.95	39.95	39.95	—1.50
Oct	39.45	39.45	39.45	39.45	—1.50
Dec	42.47	42.47	42.47	42.47	—1.50
Feb	44.20	44.20	44.10	44.10	—1.50
Apr	44.55	44.55	43.47	43.47	—1.50
Jun	46.20	46.20	45.55	45.55	—1.15

Est. sales 2,518; sales Thur. 7,851.
Total open interest Thur. 24,282, off 144 from Wed.

	Open	High	Low	Close	Chg
PORK BELLIES 38,000 lbs.; cents per lb.					
Mar	42.70	42.70	42.70	42.70	—2.00
May	43.25	43.25	43.25	43.25	—2.00
Jul	44.35	44.35	44.35	44.35	—2.00
Aug	43.17	43.17	43.17	43.17	—2.00
Feb	54.35	54.35	54.35	54.35	—2.00
Mar				54.65	—2.00
May				55.60	—2.00

Est. sales 429; sales Thur. 9,648.
Total open interest Thur. 22,674, off 666 from Wed.

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
FRESH BROILER CHICKENS 30,000 lbs.; cents per lb.					
Apr	40.05	40.05	39.55	39.55	— .70
Jun	43.10	43.60	43.00	43.25	— .85
Jul	43.90	43.90	43.65	43.80	— .60
Aug	43.90	43.90	43.65	43.65	— .45
Oct	43.50	43.50	43.30	43.30	— .70

Est. sales 60; sales Thur. 9.
Total open interest Thur. 802, off 5 from Wed.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz. (old contracts)					
Apr	43.55	43.55	42.50	43.00	— .90
May	45.00	45.00	45.00	45.00	—1.70
(new contracts)					
May				45.50	—1.50
Jun	48.00	48.00	48.00	48.00	—2.00
Jul				49.00	—2.00
Sep				57.00	—2.00
Oct				54.25	—1.75
Nov				57.25	—1.05
Dec				59.75	—1.00
Jan				57.00	—1.20

Est. sales 8; sales Thur. 15.
Total open interest Thur. 101, off 7 from Wed.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
May	205.00	205.00	201.80	201.80	—5.00
Jul	204.10	204.10	201.20	201.20	—5.00
Sep	204.50	205.80	201.50	201.50	—5.00
Nov	199.90	199.90	196.30	196.30	—5.00
Jan	180.50	182.00	180.50	180.50	—5.00
Mar	183.50	184.60	183.50	183.50	—5.00
May	186.50	188.00	186.50	186.80	—4.70
Jul	191.00	191.00	191.00	191.00	

Est. sales 2,743; sales Thur. 4,127.
Total open interest Thur. 10189, off 36 from Wed.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Jun	85.00	85.22	84.85	84.94	— .20
Sep	85.90	86.17	85.76	85.93	— .08

	Open	High	Low	Close	Chg.
Dec	86.75	86.94	86.58	86.68	—.11
Mar	87.25	87.50	87.19	87.24	—.12
Jun	87.47	87.88	87.47	87.66	+.01
Sep	87.68	87.98	87.68	87.72	—.06
Dec	87.80	88.00	87.80	87.86	—.12

Est. sales 16,443; sales Thur. 16,232.
Total open interest Thur. 27,318, off 355 from Wed.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
May	184.50	184.50	178.90	178.90	—7.00
Jul	186.00	186.00	180.70	180.70	—7.00
Sep	186.00	186.00	181.50	181.50	—7.00
Nov	183.30	183.30	178.00	178.00	—7.00
Jan	185.00	185.00	180.00	180.00	—7.00
Mar	185.00	187.00	183.10	183.10	—7.00
May	190.00	190.00	184.70	184.70	—7.00
Jul	193.00	193.00	186.00	186.00	

Sales Thur. 515.
Total open interest Thur. 3,145, up 73 from Wed.

	Open	High	Low	Close	Chg.
GNMA (8 pct. $100,000 prin. pts. & 32nds of 100 pct.)					
Jun	67-20	68-06	67-15	68-00	—04
Sep	68-07	68-16	67-26	68-11	—03
Dec	69-05	69-16	68-23	69-08	—04
Mar	69-28	70-11	69-18	70-05	+02
Jun	70-14	70-30	70-14	70-20	—10
Sep	70-28	71-10	70-28	71-07	—03
Dec	70-22	71-14	70-22	71-09	—07
Mar	71-12	71-19	71-10	71-10	—08
Jun	71-15	71-20	71-14	71-14	—05
Sep	71-06	71-22	71-06	71-12	—09

Sales Thur. 7,605.
Total open interest Thur. 46,507, off 633 from Wed.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Jun	81.60	81.76	81.48	81.53	— .23
Sep	82.80	83.05	82.80	82.90	— .10
Dec				83.55	— .08
Mar				83.82	— .05

Sales Thur. 129.
Total open interest Thur. 391, up 6 from Wed.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 100 pct.					
Jun	68-17	68-29	67-26	68-10	—16
Sep	69-17	70-02	68-30	69-12	—17
Dec	70-16	71-05	70-08	70-12	—19
Mar	71-15	72-00	71-03	71-12	—16
Jun	72-01	72-22	71-27	72-08	—15
Sep	72-15	72-31	72-12	72-15	—11
Dec	72-26	73-11	72-19	72-28	—09
Mar	73-03	73-20	73-00	73-05	—07
Jun	73-10	73-27	73-10	73-14	—01
Sep	73-08	73-31	73-08	73-16	—02
Dec	73-11	74-03	73-11	74-08	

Sales Thur. 19,488.
Total open interest Thur. 58,572, off 830 from Wed.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Jun	2.1880	2.1945	2.1810	2.1900	— 45
Sep	2.1900	2.1990	2.1840	2.1950	+ 15
Dec	2.1850	2.1950	2.1850	2.1950	

Est. sales 6,309; sales Thur. 3,866.
Total open interest Thur. 13,814, up 1,506 from Wed.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Jun	.8535	.8544	.8512	.8516	—41
Sep	.8603	.8603	.8565	.8580	—37
Dec	.8640	.8640	.8607	.8615	—44
Mar	.8652	.8652	.8607	.8607	—63
Jun				.8680	

Est. sales 1,783; sales Thur. 1,319.
Total open interest Thur. 8,983, up 157 from Wed.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Jun	.5450	.5458	.5438	.5451	— 35
Sep	.5555	.5563	.5543	.5562	— 29
Dec	.5640	.5640	.5625	.5630	— 40

Est. sales 2,305; sales Thur. 3,219.
Total open interest Thur. 8,700, off 860 from Wed.
Net change quoted in points. 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder.
No open contracts

	Open	High	Low	Close	Chg.
FRENCH FRANC, $ per franc.					
Jun				.24585	

Est. sales 0; sales Thur. 0.
Total open interest Thur. 20, unchanged from Wed.
Net change quoted in points. 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Jun	.004053	.004057	.004048	.004053	—08
Sep	.004098	.004099	.004085	.004085	—15
Dec				.004150	

Est. sales 798; sales Thur. 968.
Total open interest Thur. 3,835, up 223 from Wed.
Net change quoted in points. 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Jun	.5791	.5799	.5768	.5775	—68
Sep	.5945	.5949	.5920	.5928	—67
Dec	.6085	.6086	.6065	.6065	—72
Mar	.6270	.6270	.6260	.6270	—40
May				.6420	—40

Est. sales 1,882; sales Thur. 1,763.
Total open interest Thur. 7,066, off 172 from Wed.
Net change quoted in points. 1 point equals $0.0001.

	Open	High	Low	Close	
Mar	105.00	106.50	105.00	108.00	
May	106.10	108.50	106.10	111.00	
Jul	109.00	109.50	109.00	112.00	
Sep	111.00	111.25	111.00	114.00	
Dec				117.00	
Jan				118.00	

Est. sales 4,600; sales Thur 5,627.
Total open interest Thur. 45,519 off from Wed.

	Open	High	Low	Close
SILVER 50,000 troy oz.; cents per troy oz.				
Mar	2080.0	2280.0	2080.0	2250.0
Apr				2505.0
May				2575.0
Jul				2647.0
Sep				2727.0
Dec				2754.0
Jan				2808.0
Mar				2862.0
May				2916.0
Jul				2970.0
Sep				3040.0
Dec				3064.0

Est. sales 2,500; sales Wed. 4,722.
Total open interest Wed. 58,496 off from Tues.

	Open	High	Low	Close
PLATINUM 50 troy oz.; dollars per troy oz.				
Mar	620.00	669.90	605.00	679.00
Apr	623.50	690.00	623.50	681.00
Jul	655.00	725.00	655.00	712.50
Oct	688.00	692.00	688.00	745.50
Jan	721.00	773.00	721.00	778.50
Apr	756.00	756.00	756.00	813.50

Est. sales 1,616; sales Thur. 2,723.
Total open interest Thur. 7,759 off 118 from Wed.

	Open	High	Low	Close
GOLD 100 troy oz.; dollars per troy oz.				
Mar	521.00	555.00	521.00	563.30
Apr	528.00	569.00	520.20	565.00
May				573.80
Jun	540.00	586.00	536.50	582.00
Aug	560.50	597.00	553.00	599.50
Oct	579.00	616.00	572.00	617.00
Dec	592.00	629.00	587.00	634.50
Feb	612.10	633.00	604.00	652.00
Apr	629.30	634.00	619.00	669.50
Jun	646.50	661.00	642.00	687.00
Aug	665.00	666.00	665.00	704.50
Oct				722.00
Dec	698.10	739.50	694.00	739.50

Est. sales 19,000; sales Thur. 27,036.
Total open interest Thur. 145,226 off from Wed.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

March 21, 1980

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	1,003.00	1,005.00	1,031.00	1,033.00
3 months	1,016.00	1,017.00	1,045.00	1,046.00
Cathodes: spot	1,055.00	1,060.00	987.00	990.00
3 months	985.00	990.00	1,018.00	1,020.00
Tin: spot	7,830.00	7,840.00	7,890.00	7,895.00
3 months	7,860.00	7,865.00	7,865.00	7,870.00
Lead: spot	520.00	525.00	515.00	520.00
3 months	469.00	471.00	469.75	470.00
Zinc: spot	328.00	330.00	327.00	329.00
3 months	334.00	334.50	333.00	334.00
Silver: spot	975.00	985.00	987.00	992.00
3 months	1,010.00	1,018.00	1,020.00	1,024.00
Aluminium: spot	940.00	950.00	915.00	918.00
3 months	860.00	862.00	868.00	869.00
Nickel: spot	3,055.00	3,060.00	3,864.00	3,868.00
3 months	3,145.00	3,150.00	3,174.00	3,176.00

London Commodities

(Figures in sterling per metric ton)

March 21, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	218.00	218.00	200.00	218.00	210.00	215.00
May	231.00	223.30	230.30	230.50	228.50	228.75
Aug	244.75	235.00	244.50	244.75	240.00	240.50
Oct	256.00	244.50	255.00	255.25	249.50	249.75
7,671 lots of 50 tons.						
COCOA						
Mar	1,410	1,397	1,405	1,412	1,397	1,402
May	1,435	1,425	1,430	1,431	1,427	1,428
Jly	1,445	1,437	1,441	1,442	1,434	1,435
Sep	1,455	1,445	1,449	1,452	1,448	1,449
Dec	1,485	1,486	1,460	1,481	1,478	1,480
Mar	1,510	1,510	1,501	1,508	1,505	1,507
May	N.T.	N.T.	1,520	1,530	1,530	1,537
1,184 lots of 10 tons.						
COFFEE						
Mar	1,655	1,643	1,645	1,649	1,625	1,627
May	1,685	1,674	1,680	1,684	1,661	1,663
Jly	1,714	1,700	1,710	1,711	1,689	1,690
Sep	1,747	1,731	1,740	1,742	1,725	1,727
Nov	1,745	1,732	1,742	1,743	1,728	1,729
Jan	1,740	1,730	1,730	1,738	1,720	1,727
Mar	1,710	1,708	1,690	1,700	1,690	1,696
4,819 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)

March 21, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
May	2,195	2,110	2,175	2,185	+ 25
Jly	N.T.	N.T.	2,195	2,220	+ 25
Aug	2,290	2,210	2,275	2,285	+ 38
Oct	2,385	2,300	2,305	2,370	+ 5
Nov	N.T.	N.T.	2,305	—	+ 15
Dec	N.T.	N.T.	2,340	—	+ 10
Mar	N.T.	N.T.	2,400	—	+ 28
May	N.T.	N.T.	2,440	—	+ 30
715 lots.					
COCOA					
Mar	N.T.	N.T.	1,285	1,355	+ 5
May	1,345	1,345	1,340	1,355	+ 2
Jly	N.T.	N.T.	1,345	—	Unch.
Sep	N.T.	N.T.	1,370	1,390	— 5
Dec	N.T.	N.T.	1,375	1,395	+ 3
Mar	N.T.	N.T.	1,380	1,400	— 3
1 lots					

Currency Rates

Listed below are the interbank foreign exchange rates for March 21, 1980. These rates do not include bank service charges:

	$	£	D.M.	F.F.	ITL.	Gldr.	B.F.	S.F.	D.K.
Amsterdam	2.057	4.502	109.595 *	47.08 *	0.2364	—	6.778 *	115.72 *	34.965 *
Brussels (a)	30.335	66.42	16.1635	6.9463	3.4725 *	14.778	—	17.0748	5.164
Frankfurt	1.8775	4.094	—	42.98 *	2.149 x	91.27 *	6.185 *	105.64 *	31.93 *
London (b)	2.1815	—	4.0965	9.525	1,907.00	4.4855	66.24	3.8635	12.835
Milan	873.70	1,913.20	465.80	200.25	—	424.80	28.797	491.58	148.80
New York	—	2.185	0.5332	0.229	0.1145 *	0.4865	0.0329	0.5622	0.1703
Paris	4.37	9.552	232.71 *	—	4.9955 x	212.54 *	14.397 *	245.55 *	74.37 *
Zurich	1.7778	3.88	94.7224 *	40.6924 *	0.2035	86.435 *	5.8575 *	—	30.2429 *
ECU	1.3389	0.6128	2.5131	5.845	1,169.88	2.7537	40.6394	2.3797	7.8614

Dollar values

$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
0.0317	Belgian fin. franc	31.515	1.975	Hong Kong $	0.5063	0.2971	Saudi Riyal	3.3435
0.8464	Canadian $	1.1815	1.975	Irish £	0.5063	0.0744	Schilling	13.44
0.1703	Danish krone	5.8722	0.0248	Israeli £	40.40	0.449	Singapore $	2.227
0.0248	Drachma	40.27	3.6206	Kuwaiti dinar	0.2762	0.2277	Swedish krona	4.3925
0.0199	Escudo	50.257	0.1969	Norw. krone	5.078	0.3676	U.A.E. dirham	3.7365
0.2562	Fin. mark	3.9025	0.0144	Peseta	69.35	0.004	Yen	248.77

£ Sterling: 1.106 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

Selected Over-the-Counter

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, March 21, 1980

	Bid	Asked
AELInd	8⅛	8⅝
AFAProt	6½	7½
AVMCp	3⅛	3⅝
Accuray	6	6½
AddisnW	7⅛	8½
AdvRoss	4⅝	5⅛
AlexAlex	25½	26⅛
Alicoinc	29½	31½
AllynB	10⅛	11⅛
AFinCp	26⅛	27⅛
AFurn	4 5-16	4 9-16
AGreet	10⅛	10½
AlntGp	51	52
AMicros	17	17½
AWeldng	32⅛	33⅛
Amlerr	3½	3⅛
Anadite	8⅛	9⅛
AnheusB	22⅛	22⅛
AntoCp	8⅛	9⅛
ArdenGp	3⅛	3½
AsdColo	20⅛	21
AllGsLt	13½	13½
BairdCp	9⅛	9⅛
BangHE	10⅛	11
BkamRt	14⅛	14⅛
BasicRs g	13⅛	13⅛
BasstFr	16	16⅛
BayisMk	11⅛	11⅛
Beeline	9⅛	10
BetzLab	32½	33⅛
BibbCo	14⅛	15⅛
BirdSon	15½	17
Birtchr	1⅛	2⅛
BlkHillP	23½	24⅛
Bonanza	2⅛	3⅛
BrookS	43⅛	46⅛
BrwTom	43⅛	44⅛
Buckbee	7⅛	7⅛
Buckeye	18⅛	19⅛
BurnupS	9⅛	9⅛
CalWtSv	30	31½
ConradH	1⅛	1⅛
CapSwC	16⅛	16⅛
CapinAir	3	3⅛
CareCp	8⅛	9⅛
CnVtPS	12⅛	13⅛
ChmLea	29½	31½
ChesUtl	11	11⅛
Cirfico	5½	6½
CitzUtA	29⅛	30
CitzUtB	27	27⅛
ClarkJL	26	27½
ClowCp	5⅛	6⅛
ComCIH	26⅛	27½
CnvShr	12	13½
CmwTel	15	17
ConPap	54	55
CrosTre	32⅞	33⅛
CutlrFed	1½	2⅛
Cycliron	10⅛	11⅛
DanlyM	27	29
DiaDes	18⅛	19⅛
DavtMal	17½	19½
DeklbAg	30⅛	31⅛
DeLuxC	34⅛	35
DetConT	10⅛	11⅛
DeweyEl	2⅛	3
DiaCrys	21	22½
DixnCru	34	36
Docutel	9⅛	10⅛
DolirGn	8⅛	8⅛
DaviDB	24⅛	25
DunkinD	10⅛	11⅛
Duriron	14⅛	15⅛
EatnVnce	5	6
EconLab	18⅛	18⅛
ElPasEl	8⅛	8⅛
ElderBe	6	6⅛
EleNucl	6⅛	7⅛
ElModul	6½	8
EnrDev	16½	17½
Entwistl	3⅛	4
EstOil	43½	45
Fabri h	1⅛	2⅛
FtBkSys	33⅛	34
FtBostn	13½	14½
FtEmpS	10⅛	11⅛
FtWnFin	3⅛	4
Flickgr	10½	11
FloatPnt	18	18⅛
FlaWatU	⅛	1
ForestO	28⅛	29⅛
Formigli	2	2⅛
FrankCp	7½	8
FrankEl	12½	13⅛
GnRlEst	10	11½
GnReins	79	81
GovEFn	7½	8⅛
GreenM	10½	11
GreyAdv	43	45
GlfIntst	21½	23½
Gyrodyn	6	6⅛
Hardwke	6⅛	7⅛
HrpRow	7⅛	8⅛
HarsGp	30⅛	31½
HarttNt	12⅛	13⅛
HenrdF	25	25⅛
Helobm	2⅛	3⅛
Hoover	10⅛	10⅛
HorizRs	3⅛	3⅛
HyattInt	23½	27½
IMSInt	27⅛	28½
Intraind	6½	7⅛
IntelCp	61⅛	62⅛
IntrcEnr	5½	6½
IntmtGs	12⅛	13⅛
InBkWsh	9⅛	10⅛
IwaSoUt	19⅛	19⅛
JamWP h	3⅛	4⅛
Jamsby	18⅛	19
JiffyFd	⅛	1
JoslynM	15⅛	16½
KaisSt pf	15⅛	16½
Kalvar	2⅛	2⅛
Kaman	20	20⅛
KmpAm	9⅛	9⅛
KateGre	⅛	⅛
Kaysam	3	4
KellySv	37	38½
Keuffel	18	19
Kimball	14⅛	14⅛
KingInt	4	5
KnapeV	16⅛	17⅛
Kratos s	11⅛	12⅛
Lanceln	20	20⅛
LandRes	3	3½
LaneCo	19½	20½
LidStor	5⅛	6⅛
LinBcst	43	44
Logetrn	11½	12½
MSIDat	6½	7
ModsGE	12⅛	12⅛
MagellPet	9	9½
MairRt	2	2⅛
Mallkrt	27	28
MaulLP	23½	25
McCorm	23⅛	24⅛
McQuay	8½	9⅛
MidsxW	15	16
MdldCap	6⅛	7
MidlRes	1½	1⅛
MidlBks	22⅛	24⅛
Millipr	29⅛	30⅛
MissVlG	14	15
Molex	35⅛	36
MontCol	6⅛	6⅛
MoorePd	22⅛	23⅛
MoreRes	1	1⅛
MotClub	2½	3
Mueller	32½	33½
NaraCp	25	27
NwldRE	12⅛	13⅛
NJNGas	13½	14
NielsnA	25⅛	26⅛
NielsnB	25½	26
NoCarGs	12⅛	12⅛
NoEOil un	70⅛	72½
NwtNGs	13⅛	14
NwstPS	13½	13⅛
Noxell	18½	19
OgilvyM	21⅛	22½
OhFerro	9⅛	10⅛
OtterTP	18⅛	18⅛
PCAInt	7⅛	8⅛
PabstB	14⅛	14⅛
PcGaR	17⅛	18
PauleyP	20⅛	21
PeerMf	9⅛	10½
PenaEnt	11⅛	12⅛
Petrolit	46⅛	47⅛
Pettibon	23⅛	24
PierceSS	8⅛	9⅛
Piakrin	32	33½
PionHiB	20½	21
Plastline	1	2
Possis	4½	5⅛
Progrp	⅛	1⅛
PbSvNC	10⅛	10½
PurtBen	15⅛	16½
PutDCap	9⅛	10⅛
QuakrCh	14⅛	15⅛
RosenPr	8⅛	8⅛
Raychm	51½	53½
Raymnd	26	27
RoadEx	23⅛	24½
RobbMy s	27½	29
Roselan	3⅛	4⅛
Rouse	15½	16
RusStov	12⅛	13
Sadlier	4	4½
ScanDt	1⅛	2
ScrippH	56½	61½
Svcmst s	23	24
Shawmt	35⅛	36⅛
SolidSIS	10	10⅛
SCalWtr	11	12
SwElSv	13⅛	14½
SwnEnr	33	34
Standyn	22½	23⅛
StdRegs	24	25
StanHP	22	24
SterlSt	5⅛	6⅛
StrawCl	22½	24
SuperEl	8⅛	9
TIME DC	4⅛	5⅛
Tampax	29⅛	30
Tandem	45⅛	46
TecumP	61½	63½
Tennant	26½	28
Tlprary	18	18½
TricoPd	34	37
TroyGld g	6½	7
TysonFd	8⅛	9⅛
UnMcGil	12⅛	13½
USSurg	25½	26⅛
USTrck	14	14½
UVaBsh	21⅛	22⅛
UpPenP	12½	13⅛
VanDus	11⅛	12
Velcro s	7⅛	8⅛
VideoCp	5⅛	6⅛
VaNBsh	11⅛	11⅛
WshEnr	15⅛	16⅛
Weldtrn	1⅛	2½
WellsGa	7⅛	8⅛
WtnMfg	3	3½
WmorC	21½	22⅛
WoodLot	22½	23⅛
WrightW	3⅛	4⅛
ZionUto	21⅛	22⅛

New York Futures

March 21, 1980

	Open	High	Low	Close	Chg
MAINE POTATOES 50,000 lbs.; cents per lb.					
Apr	4.55	4.55	4.55	4.50	+0.02
May	5.19	5.20	5.14	5.15	—0.06
Nov	7.36	7.42	7.36	7.40	+0.05

Est. sales 30; sales Thur. 138.
Total open interest Thur. 3,720 up 1 from Wed.

	Open	High	Low	Close	Chg
COFFEE 'C' 37,500 lbs.; cents per lb.					
Mar	180.00	186.08	180.00	185.22	+ 3.22
May	191.50	191.90	190.50	190.94	+ 0.56
Jul	198.50	198.90	197.50	197.76	+ 0.51
Sep	202.25	202.60	197.90	201.79	+ 0.39
Dec	192.99	194.00	190.95	192.55	+ 0.45
Mar	186.25	186.35	182.50	183.18	— 2.66
May	184.00	184.00	181.00	182.50	— 2.47
Jul	183.50	184.00	183.50	183.75	+ 0.52

Est. sales 4,900; sales Thur. 6,652.
Total open interest Thur. 12,746 up 407 from Wed.

	Open	High	Low	Close	Chg
SUGAR NO. 11 112,000 lbs.; cents per lb.					
May	20.10	21.20	19.90	21.16	+ 1.29
Jul	21.10	21.87	21.70	21.87	+ 1.00
Sep	24.25	22.90	22.15	22.90	+ 1.00
Oct	23.85	23.55	22.75	23.55	+ 1.00
Jan	25.00	25.20	25.08	25.20	+ 1.00
Mar	25.50	26.08	25.30	26.08	+ 1.00
May	25.80	26.00	25.50	26.08	+ 1.00
Jul	25.90	26.10	25.90	26.15	+ 1.00

Est. sales 14,250; sales Thur. 15,768.
Total open interest Thur. 75,497 off 000 from Wed.

	Open	High	Low	Close	Chg
COCOA 30,000 lbs.; cents per lb.					
May	138.00	140.30	136.55	140.25	+2.75
Jul	135.80	138.50	135.70	138.50	+2.10
Sep	136.50	139.00	134.25	139.05	+2.05
Dec	z.			3,089	+44.00
Mar	z3,105	3,160	3,100	3,159	+54.00

Est. sales 1,044; sales Thur. 686.
Total open interest Thur. 7,600 off 175 from Wed.
z-New contracts 10 metric ton, change in dollar per metric ton.

	Open	High	Low	Close	Chg
ORANGE JUICE 15,000 lbs.; cents per lb.					
May	96.25	97.90	96.15	96.50	—0.65
Jul	97.30	98.80	97.30	97.70	—0.65
Sep	99.50	99.55	99.50	99.50	—0.60
Nov	101.00	101.70	101.00	101.00	—0.70
Jan	102.80	103.25	102.35	102.65	—0.35
Mar	103.30	103.60	102.60	103.25	—0.35
May				103.85	—0.50
Jul				104.35	—0.50

Est. sales 500; sales Thur. 438.
Total open interest Thur. 6,103 off 233 from Wed.

	Open	High	Low	Close	Chg
COTTON, No.2 50,000 lbs.; cents per lb.					
May	88.62	89.62	87.50	89.62	+2.00
Jul	86.20	87.55	85.00	87.55	+2.00
Oct	81.00	82.55	80.10	82.55	+2.00
Dec	76.60	78.05	76.10	77.80	+1.70
Mar	76.51	78.40	76.20	78.27	+1.67
May	77.40	79.00	77.40	79.00	+2.00
Jul	79.50	79.50	79.00	79.50	+2.00

Est. sales 17,550; sales Thur. 15,275.
Total open interest Thur. 47,096 off 347 from Wed.

	Open	High	Low	Close	Chg
COPPER 25,000 lbs.; cents per lb.					
Mar	92.00	95.20	91.50	95.20	+ 0.60
Apr	92.70	92.70	92.70	95.50	+ 0.40
May	93.40	97.00	93.00	97.00	+ 0.60
Jul	96.80	100.10	96.40	100.00	+ 0.30
Sep	99.20	103.00	99.20	102.60	+ 0.20
Dec	101.80	105.90	101.70	105.40	+ 0.10
Jan	102.50	104.50	102.50	106.20	

Cash Prices

March 21, 1980

Commodity and unit	Fri	Year Ago
FOODS		
Coffee 4 Santos, lb.	1.90	
TEXTILES		
Printcloth 48" New York yd.	0.66	
METALS		
Steel billets (Pitt.), ton	348.00	
Iron 2 Fdry. Phila., ton	227.36	
Steel scrap No 1 hvy Pitt.	106-107	
Lead Spot, lb	58	
Copper elect., lb	95⅛	
Tin (Straits), lb.	8.8525	
Zinc, E. St L. Basis, lb	.37½	
Silver N.Y., oz.	21.90	
Gold N.Y., oz.	525.00	

New York prices.

Commodity Indexes

March 21, 1980

	Close	Previous
Moody's	1,228.30 f	1,225
Reuters	1,744.20	1,748
Dow Jones Spot	430.68	422
D.J. Futures	447.46	436

Moody's: base 100: Dec. 31, 1931. p—preliminary; f—final
Reuters: base 100: Sep. 18, 1931.
Dow Jones: base 100: Average 1924-25-26.

Friday's New Highs and Lows

NEW HIGHS—5

Kennamtl s, SunshMn s, Wrigley wi, ProRsh wi, UtPL 2.90pf

NEW LOWS—179

APL Cp, Airbn Frt, Allegh Cp, Alaba Plad, Am Airlin, AmBrd 2.75pf, AmBdcst, AmFamily, Am Home, Am Invest, AmerStores, AmSir 5.51pf, Amsted, ApPw 2.35pf, Arcata Cp, Arcata 2pf, Arctic Ent, ArizPSv pf, Arvin Ind, AshlandOil, BAVLedCp, Bankof NY, Bearings, Belda Hem, Brnswk 2.40pf, Burrghs, CaterpTr, CentrnData, ChasMnh 7.60pf, Clark Eq, ClevEl pfA, Colo Palne, Colon Penn, Comdisco n, CmwEd wtA, CwE 11.70pf, ConEd 5pfA, CnPw 2.43pf, ContGp 4.50pf, CorroonB, DataTerm, Docutel, duPnt 3.50pf, DukeP pfF, DukeP pfH, DuqLt 2.10pfA, DuqLt 2pf, EaglePch, EchlinMfg, Eckerd Jk, Elixir Ind, Emerson El, Envirtch Cp, Equifax Inc, Esquire, Fabri Cntrs, Fieldcrst M, FstChi Cp, FstWisc Cp, Fisher Fds, FlexIV 1.61pf, FordMot, FtHow Pap, Friettroac, Gen Food, GPUCp, Gen Refrac, GenTel&El, GTFI 1.25pf, Gen Tire, GaPw 7.80pf, Gould pf, GtNor Nek, Hanna Mng, Harcourt, Hennisp Inc, HerculesInc, Hillenbrnd, Hobart Cp, Holiday Ins, House Fin, HseF 2.37pf, HseF 2.50pf, ICN Pharm, IndM 7.88pf, IndMch 12pf, Interco pf, IBM s, Intl Harv, IntT&T pfO, IntT&T pfI, IntrsPw pf, IowaResrcs, Itel Corp, JerCe 8.12pf, JerCeP 11pf, JbnMnv 5.40pf, JonLau pfA, KaisCemt, KnightRid, Kroehler, LonierBP s, Lenox Inc, LibbyO Frd, LibOFd pfA, LILCo pfP, Lowensto, LowesCos n, MGIC Inv, MarineMd wd, Maytag, McLeanTr, MercantStr, MetE 3.90pf, MetEd pfH, MichCG 2.05pf, MinnMM, ModMerch, MorganJP, MorseShoe, Mor Nor, NLT Corp, NiMhSv, NatSemi, NewhalL, NIM 3.60pf, NIM 4.85pf, NIM 5.25pf, NIM 10.60pf, NiMo 7.72pf, NorAm, Norton, NortSim, OccIP 2, Ohio Edis, OverShip, OwensCr, Pac TelT, PainWeb, PaPL 11pf, PhEl 8.75pf, PopeTal, PSInd 9.44pf, PSEG 5, PSE 12.25pf, PSEG 7, PSEG 8, Pueblo, Questor, RCA cv, RCA 3.65pf, RalsPur, Raybest, Rich Mer, Rohm Has, Ryder Sy, Schlitz, Scott Fe, SeaCon, Sealed Air, StdMot, StokeVC, StokeVC pf, Sybron, TexEst, Tecdn, TWCorp, TWC 2pf, TylerCp, UnTch, UtPL 2.90pf, Vendo Co, VaEP 7.20pf, VaEP 7.45pf, WashNat, Webb D, Wieboldt, WisEl 7.75pf, Wis Pub

Unctad Forecast[s] Rising Inflation

GENEVA, March 21 (AP) — [...] major slowdown sought by lea[ding] economies to combat inflation [will] bring "considerable unemp[loyment]" to the industrial world [this] year, but prices will continue a[ccel]erating, the UN Conference [on] Trade and Development said to[day].

A forecast by the Unctad s[ecre]tariate said that consumer pr[ices], which increased 7.6 and 8.5 per[cent] in industrialized countries in [the] last two years, are likely to rise [an]other 10.7 percent this year and [...] percent in 1981. Inflation will [be] particularly in the United St[ates] and Japan, it said.

The forecast said prices of ma[nu]factured goods are likely to incr[ease] by about 12 percent in 1980 an[d an]other 9.5 percent the following [year] while prices of food commod[ities] will rise by 11.2 percent this [year] but only another 6 percent in 19[81].

Libya Decrease[s] Oil Production

ROME, March 21 (Reuters) — [Li]bya is cutting its oil production [and] as a result foreign sales will be [re]duced by about 15 percent on A[pril] 1, an Italian oil executive said [to]day. Oil output was running [at] about 2 million barrels a day [last] year.

Benedetto Cao, a senior off[icial] of the Italian state oil comp[any] Agip which runs a joint ven[ture] with its Libyan counterpart, [said] that Libya had advised all [pur]chasers of the cuts in sales.

AMEX Nationwide Trading Closing Prices March 21

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High Low | Stock Div. in $ | Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close

—A—A—A—
AAR s .40 3.4 7 37 12 11¾ 11⅞+ ⅛
ARV .20 5.3 5 5 3¾ 3¾ 3¾
APS .48 6.8 5 16 7⅛ 7 7
ATI 163 1 1⅜ 1⅜ 1⅜
AVC 32 5¼ d 5⅛ 5⅛— ⅛
AZL 17 38 10½ 10¼ 10¼— ¼
AZL pf .48 8.5 18 5⅝ 5⅝ 5⅝— ¼
AcmePr 9 1⅛ 1⅛ 1⅛— ⅛
AcmeU .34 2.8 11 9 12¼ 12 12 — ¼
Action 2 2⅜ 2⅜ 2⅜
ActionCp .30b 2.7 7 33 11 10¾ 11 + ⅜
AdmRes n 12 83 10½ 9⅝ 9⅝— ¼
AdmRss .12 .6 16 3 18⅞ 18⅞ 18⅞
AdobeO .20 .5 26 9 41⅝ 41¼ 41⅜+ ¼
AeroflCp 6 92 1⅝ 1⅝ 1⅝
AeroFlo .50 2.5 4 1 19⅝ 19⅝ 19⅝— ⅛
Aeronca 35 5⅝ 5 5⅛+ ⅛
AffilPub .64 4.0 6 16 15⅝ 15⅝
AfterSix .08i 12 55 5 4⅞ 5 + ¼
AirExpr n 7 20 7¼ 6⅞ 7¼+ ⅜
AlaskAir .30r 8.0 5 29 3⅜ 3¼ 3¼— ⅛
AlbaW .10e 3.0 7 2 3⅝ 3⅝ 3⅝
Alcploc .20 1.8 7 18 11⅛ 10¾ 10⅞— ⅜
AlliantT .73t 11. 8 3 6½ 6½ 6½
AlmyS .20 4.2 9 1 4⅝ 4⅝ 4⅝— ⅛
Alphal s 16 24 14¾ 14⅝ 14⅝+ ¼
AlbenL .32 2.8 4 29 11⅜ 10⅞ 11⅛+ ⅜
Altec 17 20 1 1 1
AltecInv .50 2.0 8 4 25⅝ 25⅝ 25⅝— ⅛
Alcoa pf3.75 11. z50 33½ 33½ 33½+ ⅛
Amdhl .20 1.9 20 324 21¼ 20⅝ 20⅝
AmAero s.20 2.1 11 53 9⅝ d 9 9⅝— ⅛
AmBrd wt 2 21½ 21¼ 21¼— ⅜
AmBusPd .44 4.7 5 1 9⅜ 9⅜ 9⅜
AmGarPd .34 1.5 10 23 22⅝ 22½ 22½— ¼
AmIsrael s 7 96 2¼ 2⅛ 2⅛
AmMzeA .48 3.3 10 23 15⅝ 15¼ 15¼— ¼
AmMzeB .48 3.2 10 1 15 15 15
AmMotHo s 17 58 5⅝ 5 5¼
AmPetfn .36 2.5 6 72 15 14¾ 14¾
AmRelf 2.50 6.6 5 4 38 38 38 — ⅜
AmPrecs .40 4.2 6 5 9⅝ 9⅝ 9⅝— ⅛
AmSciE 34 8⅝ 8⅝ 8⅝— ⅛
AmSeat .40 3.0 2 12¼ 13⅛ 13¼+ ⅛
AmTec .34 11. 4 15 6 d 5¾ 5¾— ¼
AndrJcb n 13 24 11⅝ d11 11 — ⅜
Andrea .40 7.1 11 5 5⅝ 5⅝ 5⅝— ⅛
Angelc .21e 1.3 9 85 19⅝ 19 19⅝— ¼
Anthony .44b 5.9 3 2 7½ 7⅜ 7½
ApIDig .36 1.2 34 15 9⅞ 9¼ 9¼— ⅛
AmtCd s.47 232 44 42½ 43 —1⅜
Argaloin 19 3¼ 3¼ 3¼— ¼
ArrowA .20 3.0 4 8 7 6⅞ 6⅞— ¼
Arundel .10e 1.4 4 93 7 7 7
Asamer g.40 134 20½ 19⅝ 19⅝—1
AskinSvc 21 3 2⅞ 2⅞— ⅛
Astrex 9 4 18⅞ 18¾ 18¾+ ⅛
Atalnto 8 13 8⅝ 8¼ 8¼— ¼
AtlsCM .16e 3.1 10 764 5¾ 5 5⅛
AtlsCe wt 17 5 4⅞ 4⅞— ⅛
Audiotr .16 2.6 7 1 6⅛ 6⅛ 6⅛+ ⅛
Auaat s .40 1.6 13 258 24⅞ 24¼ 24¼— ⅜
AutoTrn 39 3⅝ 3⅜ 3½— ⅛
AVEMC .50 5.1 7 9 9⅞ 9⅝ 9⅝+ ⅛
Avondl 1.20 6.7 9 3 18 17⅞ 17⅞— ⅜
—B—B—B—
Bailer .50 7.0 5 37 11⅜ 11¼ 11⅜+ ⅛
Baker .20 4.2 15 4⅝ 4⅝ 4⅝+ ⅛
BanFd 1.72e 8.4 12 20½ 20½ 20½— ⅛
Banner wt 74 1 1 1 — ⅛
Banistr g 32 11⅛ 10¾ 10¾— ½
Barclay 15 1 1 1
BarnesE 13 4 8½ 8½ 8½
Barnwl .20 1.6 5 14 14 14 — ⅛
BarryR s.16 2.7 11 73 6⅛ d 5⅝ 6 — ⅛
Barths 33 3⅝ 3⅛ 3⅜+ ⅛
BaruchF 41 48 13¼ 13 13 — ⅛
BasRsNY n 19 67 5⅝ 5¼ 5¼— ⅛
BelectR 28 4 2½ 2½ 2½— ⅛
BergnEnt 4 28 4 4 4
BergnB .32 2.8 7 52 11⅝ 11¼ 11¼
BrgB pf1.15 6.1 3 19⅛ 18⅞ 18⅞+ ⅝
BernzO 16 2¼ 2⅛ 2¼+ ⅛
Berven 2 1⅝ 1⅝ 1⅝— ⅛
BethCp 7 9 3⅝ 3⅛ 3½— ⅛
Beverly .24 2.7 10 83 9⅛ 8⅞ 8⅞— ⅛
BicPen .48 5.3 7 8 9 9 9
Bickfrd .05e 2.9 9 3 1¾ 1¾ 1¾
BigV Sup .20 4.4 4 5 4⅝ 4⅝ 4⅝+ ¼
BillyKid n 2 11 3⅝ d 3⅛ 3⅛— ⅜
BinkM 1.20 7.4 5 1 16¼ 16¼ 16¼— ½
BioRad B n .11 12 13¼ 13 13 — ⅛
BioRad A 2 12¾ 12⅜ 12⅜— ¼
Blount .64 2.5 7 6 26 26 26 — ⅛
BodinAp 34 5⅛ 4⅞ 5 + ⅛
BoltBer .40 2.5 14 20 16½ 16¼ 16¼— ½
BowVall g.10 249 40½ 38⅝ 39⅛—1⅛
Bowmar 46 74 4¼ 4 4⅛— ⅛
Bowne .40b 2.7 5 3 22 21⅜ 21⅝— ¼
BradfdN .26 2.6 7 41 10⅛ 9⅞ 10 — ⅛
Brandy .20 5.3 5 5 3⅞ 3¾ 3¾— ⅛
Brascan 1.20 5.4 18 49 22¼ 22 22¼— ⅛
BraunE 10 20⅛ 20⅛ 20⅛
Breeze .75t 6.5 4 3 11½ 11½ 11½
BritBr .60 2.1 13 2 29¼ 29¼ 29¼
BritanCo wt 20 14⅛ 13⅜ 13⅞— ⅜
BrnFA 1.24 3.7 9 14 34⅛ 33⅝ 33⅝— ½
BrnFB 1.24 3.3 18 345 38 37 37⅝— ⅛
BruF pf .40 11. 11 3⅜ 3⅜ 3⅜
Buell .50 6.3 7 3 8 8 8
Buildex 4 8 3⅜ 3⅜ 3⅜— ⅛
Burgess 28 2⅝ 2⅝ 2⅝
Burnsin .60 3.4 6 66 17⅞ 17¾ 17⅞— ⅛
—C—C—C—
CK Pet .16 .7 29 79 22⅛ 22⅛ 22⅛— ½
CDI 3 18 7⅛ 7 7⅛+ ⅜
CHB Fd .57b 10. 7 4 5½ 5½ 5½
CMI Cp .05e 1.4 5 17 3⅜ 3⅜ 3⅜
CRS .36 3.0 4 32 11⅞ 11⅞ 11⅞
CagleA 19 76 5½ 5⅜ 5⅜+ ⅛
Caldor s .50 2.5 8 26 20 19⅞ 19⅞— ⅛
CalPIC 2 5.6 5 19 35⅝ 35⅝ 35⅝— ⅜
Camco .20 1.8 10 8 20 20 20 + ⅛
CampnIl n 2 30 3⅝ 3⅝ 3⅝— ⅛
CmoChb g 38 10⅝ 10⅝ 10
CdnHmsf g 118 22⅛ 21¾ 22⅛+ ⅝
CdMarc g.46 38 14⅛ 14 14¼— ¼
CdnMer g 19 23⅝ 23¼ 23⅝— ⅛
CdnOcc s.24 69 11½ 11 11 — ⅛
Caresso .05e 1.9 53 17 2⅝ 2⅝ 2⅝
CaroEn s1.20 6.3 2 5 19⅝ 18⅝ 19⅛+ ⅝
CaroPLpf 5 12. z50 40½ 40⅛ 40½—1
CarrolDv .05e 1.2 7 5 4⅝ 4⅛ 4⅛— ⅛
CastlAM 1b 6.4 4 1 15⅝ 15⅝ 15⅝— ⅛
CasFd 1.60a 9.0 1 17⅞ 17⅞ 17⅞
Cavitrn .12e .9 17 31 14 13½ 13⅝— ⅛
CellyCR 4 5 3⅛ 3⅛ 3⅛+ ⅛
CenM pf3.50 14. z20 25⅛ 25⅛ 25⅛
CenPLpf 4 13. z50 31⅝ 31⅝ 31⅝— ¼
CentSe .70e 10. 2 6⅞ 6⅞ 6⅞+ ¼
Cenvill 1.40 5.8 6 45 24 23 24 +1
Cetec .12 1.9 9 35 6¼ 6⅛ 6⅛
ChampHo 127 1⅛ 1⅛ 1⅛+ ⅛
ChrtMd s 9 3 18⅝ 18½ 18⅝— ⅛
ChrtM pf.75 15. 6 5⅛ 5 5⅛+ ⅛
Chemist .28 3.3 7 5 8½ 8½ 8½
ChfRv 1.60 9.8 14 17 16¼ 16 16¼
ChiefDv g s 30 26⅝ 25⅝ 26
ChildWld 6 4 8⅝ 8⅝ 8⅝
ChitinCo .30 5.3 6 17 5⅝ d 5⅛ 5⅝— ⅛
CircleK s.68 6.8 6 48 10¼ 10 10
Citation .56 6.1 6 13 9¼ 9¼ 9¼— ⅛
CitBkNJ 2 10. 4 2 20 20 20
Clabir .10b 4.2 7 408 4⅝ 4⅛ 4⅛— ⅛
Clarmt .58e 4.3 7 13⅝ 13½ 13½— ⅛
ClarkC .34e 5.9 5 6 5⅞ 5¾ 5¾— ¼
Claroslat 12 5 11⅝ 11¼ 11¼— ⅛
Clausng s1.08 4.7 10 1 22⅞ 22⅞ 22⅞+ ⅛
CoHenHat 9 2 6⅛ 6⅛ 6⅛+ ⅛
Cohu .16e 3.5 7 5 4⅝ 4⅝ 4⅝
Colemn 1 6.4 6 29 15⅝ 15⅝ 15⅝
ColCml 40 68 4 3⅝ 4
Colwell .60 2.5 27 35 24⅝ 24⅛ 24⅝

71¾ 29 Cominc g4.40 82 51½ 50¾ 51½+1
25½ 17 ComAll .50 2.8 6 4 17⅝ 17⅝ 17⅝+ ⅛
39 15½ ComMtl .60b 2.5 4 30 24⅝ 23¾ 24 — ⅜
37½ 28½ Comdint s 10 107 32 29⅞ 30¼— ⅜
3⅛ 1⅛ CamdrCp 2 2 2 2 + ⅛
12⅜ 5⅜ Compo .20 4.1 5 55 5⅝ d 4⅞ 4⅞— ½
8⅛ 3⅜ CompuD 5 6 4⅝ 4⅝ 4⅝
4⅝ 2 CompInv 4 7 2⅝ 2¼ 2¼+ ⅛
4⅜ 2¼ ConcrdF 12 2¼ d 2⅛ 2¼
21⅛ 9¼ Condec .33t 2.1 9 85 15½ 15½ 15½
17⅞ 7⅝ ConrHm 1.53t 19. 3 19 8⅝ 7⅞ 7⅞— ⅜
7⅛ 3⅜ Conroy .16 3.0 5 1 5⅛ 5⅛ 5⅛
28⅞ 9⅞ ConsOG 51 84 22¼ 21⅜ 21⅞— ⅜
21¾ 8¾ ConsRef .80 5.7 9 5 14 13⅞ 14
9½ 3⅝ ContMtl 6 4 4⅛ 4⅛ 4⅛— ⅛
8⅞ 5⅛ Cookin .20e 2.9 6 8 7 6⅞ 7 + ⅛
5⅛ 2⅛ CoopJr 19 2¼ d 1⅞ 2 — ⅜
43⅛ 19¾ CoraLb .28 .8 25 11 34¼ 33⅝ 33⅞— ⅛
24 14¼ Cornlius .80 5.0 7 21 16⅛ 15⅞ 15⅞+ ⅜
4⅞ 2 CrestFo 6 2 3⅛ 3⅛ 3⅛
25⅜ 9½ CrestO s.20 1.2 26 69 17⅜ 16¼ 17⅛+ ⅜
25⅜ 25⅜ Crompt 1.80 6.7 3 1 26⅝ 26⅝ 26⅝
36⅜ 25⅜ CrossAT 1.40 4.7 8 11 29⅝ 29¼ 29⅝+ ½
58½ 23⅜ CwnCP s.80a 3.2 2 73 25⅝ 25⅛ 25¼+ ½
48½ 22¼ CwnCP B n.80a 3.5 2 44 23 22⅞ 22¾— ½
58¼ 31 CwnCP pf1.92 6.4 4 30 d30 30 —1
5½ 3½ CrownC .20 5.7 6 1 3½ 3½ 3½— ⅛
23⅜ 12¾ CrutcR .36 2.1 22 82 17 16¾ 16¾— ⅜
34⅝ 25⅛ CrystlO s 27 479 32⅝ 30 31⅝+1⅛
26 13⅝ CubicCp .60 3.0 7 90 20 19⅞ 19⅞— ⅛
3⅜ 1⅝ Cyprus 2 2 2 2
15⅝ 11⅝ Cyprus pf1.70 15. 14 12 11⅝ 11⅝— ⅛
—D—D—D—
5½ 4 DCL 7 4 5¼ 5¼ 5¼
4½ 2¼ DWG .29t 11. 3 85 2⅝ 2½ 2⅝+ ⅛
25½ 8⅝ Damson 36 16 15⅝ 15⅝— ⅜
13⅜ 5⅝ DataAc n.73t 7.3 8 114 10⅛ 10 10
23⅞ 12⅜ Datapd .30 1.9 12 34 16⅛ 15⅞ 15⅞— ⅜
44¼ 11⅛ DayMn .75e 2.6 8 246 28½ 25⅛ 28½+1⅛
3 2⅛ Decoratr .24 11. 25 23 2⅛ 2⅛ 2¼— ⅛
25 20⅞ DelhiO s.10 .4 48 499 25⅝ 22⅞ 24 +1
14 7½ DellwdF .60 6.2 6 9 9⅞ 9⅝ 9⅝— ⅛
3⅛ 1⅛ DesgnJw 39 4 2⅜ 2⅜ 2⅜
25⅛ 14¼ DevCpA 2 15 19⅛ 19 19 — ⅜
25⅛ 14⅞ DevonGp s 4 z200 19½ 19¼ 19½+ ⅛
15⅝ 4¼ Dialcon 23 10 11 10¾ 11 + ¼
2⅝ 1 Diodes 22 1⅝ 1⅝ 1⅝— ⅛
2 1⅛ DisFab 11 3 1½ 1½ 1½— ⅛
73½ 29 DomeP g s 546 55⅝ 54 54⅞—1⅛
26½ 19 Domtr g 2 20 21¾ 21½ 21⅝— ⅛
38½ 17½ DorcGs n.20 .7 8 170 28⅝ 28 28⅛— ⅜
12½ 6¼ Downey s.28 4.3 3 18 6½ 6½ 6½+ ¼
11⅛ 7 DrFair .40 5.4 15 8 7⅜ 7⅜ 7⅜— ⅛
1⅝ 1 1-16 Dunlop .09e 7.2 7 2 1¼ 1¼ 1¼—1-16
15½ 9 DurTst .40a 3.8 10 19 11 10⅝ 10⅝— ⅜
15¼ 3¾ Dynictn .08e .7 20 135 11⅞ 11⅝ 11⅝— ¼
17⅛ 11⅝ Dyneer s.56 4.7 5 12 12 11⅞ 12 + ¼
—E—E—E—
5⅜ 3¾ EAC .36 8.2 15 4 4⅜ 4⅜ 4⅜
19 10 EECO .28 2.0 10 15 14¼ 13⅞ 14¼+ ⅜
42½ 16⅛ EarthRes 1.50 4.9 8 78 30⅝ 29⅝ 30⅝— ⅛
20 15⅝ EsinCo 1.20 7.6 7 3 16 15⅞ 15⅞— ¼
4½ 2½ EazorE .06i 4 2⅜ 2⅜ 2⅜+ ⅛
3⅝ 1⅛ Edmos 20 1⅝ 1⅝ 1⅝+ ⅛
26 12¼ EDO s .48 2.3 10 5 17⅝ 17⅝ 17⅝— ⅛
14⅞ 6⅛ Ehren 208 12½ 11⅞ 12⅛— ⅛
4⅛ 2⅛ ElAudD 3 2⅛ 2⅛ 2⅛
29½ 16⅜ Electrog 1 3.6 9 5 27⅜ 27⅜ 27⅜
20¼ 19½ ElecAm s1.40 7.0 6 6 20 20 20
16⅞ 7⅛ Elsinor n 15 67 10 9⅞ 9⅞— ⅛
8 6½ EmpCaro n.50 7.5 3 20 6⅞ 6⅝ 6⅝— ⅛
18⅛ 6⅞ EngyRs .24 1.8 17 48 13⅝ 12⅞ 13¼+ ½
7⅜ 4 ElzLav .21e 4.4 3 1 4⅝ 4⅝ 4⅝
21⅛ 10⅝ EvansAr .40b 3.6 7 4 11 10⅞ 11
6⅝ 2⅜ Exectve 5 1 2⅝ 2⅝ 2⅝— ⅛
—F—F—F—
16⅜ 8½ FPA .40 3.5 2 36 11½ 10 11½
14⅛ 9⅝ Fabind s.40 3.6 3 35 11⅛ 10⅞ 11 — ⅜
5⅛ 3 FairTex 5 5 3½ 3½ 3½+ ⅛
1⅝ 11-16 FairfNob 8 15-16 15-16 15-16—1-16
8⅛ 2⅜ FairmC 28 10 3⅝ 3⅜ 3⅜— ⅛
12⅞ 8¾ FayDrg .24b 2.4 7 3 10 9⅞ 9⅞+ ⅛
1⅜ 1 FdMrt wt 30 1⅛ 1⅛ 1⅛— ⅛
21 13¼ FedRt 1.56 7.9 23 6 19⅝ 19⅝ 19⅝+ ⅛
11 5½ FedRes 24 129 7⅜ 7⅜ 7½— ⅛
76⅛ 27¾ Felmnt .30 .5 21 19 57⅝ 57 57 — ⅜
20⅛ 12⅞ FinGen .40b 2.5 7 3 16⅛ 16 16 — ⅜
15⅛ 8¼ FischrP .53t 6.3 14 8½ 8⅜ 8⅜
23½ 19 FitchGE 2.60 13. 5 1 20½ 20½ 20½+ ¼
9⅛ 3⅛ Flogg 11 5 7 7 7
5⅝ 3 FlonEnt 447 4 3⅝ 3⅝+ ¼
30 17⅝ FlightSf s.16 .6 18 10 25⅝ 25½ 25⅝
4 2 FlaCap 83 3 2⅞ 2⅞
17⅞ 7⅞ FlaRck .24 2.7 4 122 8⅞ 8⅝ 8⅞
40⅛ 12⅜ FlowGen 22 198 36¼ 34½ 36 +2⅜
26½ 15⅝ FlukeJ s 14 61 23⅝ 23 23 — ⅝
7⅝ 4½ Foodrm 7 9 4¼ d 4⅛ 4⅛— ⅜
13⅜ 7 FooteM .20e 2.3 11 14 8⅝ 8⅜ 8⅝+ ⅛
19⅝ 12 ForestC .10 .8 8 7 12⅝ 12⅝ 12⅝
25⅛ 5⅝ ForestLab 15 48 18⅝ 17⅝ 17⅝— ⅜
21½ 13¼ FrankRt .12e .7 23 6 17⅜ 17⅛ 17⅛— ⅛
10⅛ 7¼ Franks .36 4.6 5 5 7⅜ 7⅜ 7⅜
21¾ 18½ Frantz 1a 5.5 3 3 18⅛ d18⅛ 18⅛— ⅜
8⅛ 5 Friedm .24b 3.4 4 2 7 7 7 + ⅛
9⅝ 3⅛ FriendFr 5 4 4 4
13 6 Frionas .40 6.5 3 5 6⅛ 6⅛ 6⅛
7½ 4⅞ Frischs .30b 6.2 3 2 4⅞ 4⅞ 4⅞+ ⅛
14⅜ 8⅜ FrontA .20b 2.2 3 73 9⅜ 8⅞ 9 + ¼
7⅛ 3⅝ FrontA wt 7 4⅛ 4 4⅛+ ⅛
—G—G—G—
4⅝ 1⅝ GIExpl 7 120 2⅝ 2½ 2½— ¼
7½ 2 GRI 122 2 2 2 — ⅛
4⅝ 1⅜ GTI .03e .9 7 25 3½ 3½ 3½
6⅝ 3⅛ Galaxy 4 16 3⅛ d 3⅛ 3⅛
38½ 15½ GatLiet .40b 1.7 11 27 24⅝ 24 24 —1
3⅛ 2⅛ Gaytrd .05e 2.7 3 19 2 d 1⅞ 1⅞— ⅛
20⅛ 14⅛ GelmSc s 15 52 15 14⅝ 15 + ⅜
6⅝ 3⅝ GnEmp .40 8.2 5 7 5 4⅞ 4⅞
18½ 3 GenExp 648 3⅝ d 2⅝ 2⅝— ⅝
4⅝ 2 GnHous 6 88 3⅜ 3⅛ 3⅜+ ⅛
8⅝ 2⅝ Genisco 6 18 4½ 4⅛ 4½+ ⅛
5⅝ 3⅛ GetyDr .10r 2.5 7 1 4 4 4
35⅛ 21 Gerber s 17 57 27⅛ 26½ 26½— ½
19⅝ 14⅝ GiantF s 1 6.8 4 10 14⅝ 14½ 14⅝+ ⅛
21 8⅝ GntYel g.60 103 16⅛ 15⅝ 16 + ⅜
32⅛ 6⅜ Glasrock .10 .4 39 58 27 26⅞ 26⅞— ⅜
34⅞ 24 Glatfltr 1.60 6.7 5 7 24 d23⅝ 23⅝— ⅝
35½ 19⅝ Glenmr .88b 3.3 7 2 26½ 26½ 26½— ⅜
11¼ 8 Glosser .44 5.3 5 5 8¼ 8¼ 8¼+ ⅛
26⅞ 12⅛ GldNugt 37 87 23⅝ 23⅛ 23¼— ½
13⅝ 7⅛ GoldWH .64 6.6 7 46 9⅝ 9⅝ 9⅝+ ⅛
4⅝ 3⅝ Goldfield 306 2⅝ 2⅝ 2⅝+ ⅛
2 1 GoodLS 6 1 1 1 — ⅛
2⅛ ⅝ Gdrich wt 22 1 ⅞ 1 +1-16
14⅝ 10 GouldT 1.36e 11. 8 15 12⅝ 12⅝ 12⅝— ½
12⅛ 8⅝ GrandAu .36 3.3 4 5 11⅛ 11 11 — ¼
12¼ 6¼ GrndCtl .25 3.9 10 1 6⅜ 6⅜ 6⅜
14 6⅛ GranarA 106 26 10⅝ 10⅝ 10⅝— ⅛
11⅝ 7⅝ GtAmInd 13 8 8⅝ 8⅝ 8⅝+ ⅛
24¼ 6⅛ GtBasinP 1113 15⅝ 15½ 15⅝+ ½
46 26⅝ GtLkCh .36 .9 15 1 40½ 40½ 40½+ ¼
11⅝ 7⅝ GREIT .40 3.9 18 42 10¼ 10¼ 10¼
29 20⅛ GrassT 1.44 6.2 7 6 23⅝ 23½ 23⅛— ⅜
8⅝ 6½ GuarBk n 7 68 6⅝ d 6⅛ 6⅛— ⅜
14⅝ 8 GuardC .60b 6.9 7 3 8⅝ 8⅝ 8⅝+ ¼
20¼ 13¼ GulHrd s.52 3.3 3 40 15⅝ 15 15⅝+ ⅝
168½ 37⅝ GltCan g1.60 1080 131⅜ 128¼ 128⅜—4⅜
15⅝ 7⅝ Gulfstrm 6 48 9⅝ 9¼ 9⅝+ ⅜
—H—H—H—
7⅝ 4⅛ Hampin .65t 15. 3 6 4½ 4⅜ 4⅜— ¼
9½ 5⅛ HanSqRt 67 2 5⅛ 5⅛ 5⅛+ ⅛
26 23½ Harind s.80 3.4 11 1 23⅝ 23⅝ 23⅝
7½ 2¼ Harvey 7 22 5 4⅝ 4⅝— ¼
8⅝ 4½ Hasbro 4 1 6 6 6 — ⅛
13½ 9⅝ Hasting .60 6.0 5 19 10⅛ 10 10 — ⅛
7 3½ HawaiA 17 4¼ 4¼ 4¼
14 6⅛ HlthCh s 41 66 9⅝ 9 9 — ⅜
10¼ 6 HelthM .36 6.0 3 x16 6¼ 6 6 — ⅛
10⅛ 7½ HelnWr .40a 5.1 6 11 8⅛ 7⅞ 7⅞— ¼
10⅞ 3⅛ Heinick .10 1.5 11 57 6⅝ 6¼ 6⅝+ ½
3⅝ 1⅜ HeltmMtg 29 1⅜ d 1¼ 1¼— ⅛
10¼ 6 HiGInc .12r 1.6 6 26 7⅜ 7½ 7½— ¼
8⅛ 2⅝ HilirAv 10 3 4⅝ 4½ 4⅝
22⅛ 7 Histrnic .20 1.1 18 8 18⅛ 17⅝ 18⅛+ ⅜

16⅜ 8⅞ HollyCp 11 69 12 11⅞ 11⅞— ⅛
18⅞ 16½ Hermel s 4 6 16⅝ d16⅝ 16⅝— ¼
19⅝ 15½ HornH s 23 360 19 16⅝ 17¾+1⅜
15½ 9¼ HospMt .60 5.6 18 18 11 10⅞ 10⅞+ ⅛
23¼ 16¾ Hotel 2.10e 10. 8 10 20⅝ 20½ 20⅝— ⅛
8⅛ 5⅝ HousRon .60 9.2 4 2 6½ 6½ 6½— ⅛
5⅛ 2⅝ HouseVl 9 3⅛ 3 3
31⅞ 16¼ HouOM .80 3.5 11 491 22⅞ 22⅝ 23 + ⅛
29 18 HouO pf1.69 7.8 11 22¼ 21⅝ 21¾— ¼
Howel s .40 1.7 4 26 23⅝ 22⅞ 22⅞
5½ 2⅝ Howell .18e 2.5 67 18 4 4 4
27⅜ 15⅜ HowellPt n 58 17⅝ 16⅜ 17 — ⅜
33⅜ 25½ HubellA 1.70 6.7 6 5 25¼ d25¼ 25¼— ¼
30⅛ 12⅛ HuckMf .40 1.8 8 13 22¼ 22⅝ 22⅝+ ⅛
133⅜ 48⅞ HudBO g2.30 69 107 99 99½—1⅜
91½ 40⅛ HuskyO g 1 45 70⅞ 69⅜ 70 —1¼
—I—I—I—
9⅝ 4 ICH .20 3.4 4 16 5⅞ 5⅝ 5⅞
17½ 8⅛ ICM 1.25e 8.7 12 35 14⅝ 14¼ 14⅝+ ⅛
7½ 3⅝ IFS Ind .18 3.9 3 2 4⅝ 4⅝ 4⅝
11½ 8 IRT Pr .90 9.9 7 4 9⅛ 9⅛ 9⅛— ⅛
1 ⅜ ITI 8 15-16 15-16 15-16+ ⅛
9⅝ 6⅜ ImpCh .48e 6.1 1 7⅞ 7⅞ 7⅞— ⅛
4⅝ 3¼ Impind s 2 10 3½ 3⅜ 3⅜
50½ 23⅜ ImpOil g1.40 431 39½ 38 38 —2
2⅝ ⅜ InflighSv 13 1⅝ 1½ 1½— ⅛
33¾ 18¼ Instron .40 1.5 6 7 27¼ 27 27 — ⅜
1½ ⅜ InstrSys 13 847 1⅛ 1 1
14½ 9⅛ InsSy pf.25t 2.6 10 9⅝ 9⅝ 9⅝
17⅜ 6½ InteaRes 8 26 12⅝ 12¼ 12¼— ⅛
22¼ 7⅝ IntCtyGs g.32 379 16⅝ 15⅝ 16⅝+ ⅜
18½ 10⅞ Intrmk s.16b 1.3 5 9 12¾ 12½ 12½— ½
4⅝ 2⅛ IntBnknt 6 92 3 2⅞ 2⅞— ⅛
13⅜ 5½ IntCtrls n 9 19 9½ 9⅛ 9⅛— ⅛
1⅜ 11-16 IntFdSvc 18 13-16 ¾ 13-16+1-16
7⅝ 4⅝ IntProt .30 5.9 3 9 5⅛ 4⅞ 5⅛+ ⅛
8⅛ 5⅛ IntSeaw .37e 7.4 8 15 5 d 5 5 — ⅛
1⅜ ⅜ IntStrtch 16 59 1⅛ 1 1⅛
4⅛ 1⅜ InvestFla 12 3 2⅞ 3 + ¼
30⅞ 20⅝ Ionics 11 2 25 25 25 + ⅛
28¼ 11⅛ IroqBrd .36 3.1 11 54 11⅞ 11½ 11½
—J—J—J—
5½ 4½ Jaclyn .40b 8.6 6 7 4⅝ 4½ 4⅝+ ⅛
17¾ 10½ Jacobs .50 3.7 7 1 13½ 13½ 13½— ⅜
9 4½ Jensen 1.50t 31. 4 5 4⅝ 4¼ 4⅝
4½ 1¾ Jetronic 5 15 2⅝ 2¼ 2⅝+ ⅛
6⅝ 3½ JohnPd .36 9.0 8 4 4 4 + ⅛
21¼ 4½ JuniperP 23 88 16½ 15¾ 16¼+ ¼
18½ 8¾ Jupiter 2 1 13½ 13½ 13½— ¼
—K—K—K—
9 5 KTelin .30e 4.4 11 10 6¾ 6½ 6¾+ ½
2⅞ 1⅝ Kolsin .75c 166 2⅝ 2½ 2½
9⅝ 5⅛ Kollstad n 15 16 7 6⅝ 6⅝— ⅛
6⅝ 2⅝ KapokT 15 1 2⅞ 2⅞ 2⅞
28⅝ 18⅝ KenaiCp 19 36 19⅝ 19⅝ 19⅝— ⅜
14⅜ 9½ Kenwin .80a 7.5 5 1 10⅝ 10⅝ 10⅝— ⅛
6¼ 4 Ketchm .171 4.0 14 2 4¼ 4¼ 4¼
6⅝ 3⅝ KeyCo .30 5.2 4 7 5¾ 5⅝ 5¾— ⅛
25 8⅝ Key Ph n.03b .2 66 47 16⅝ 16 16½+ ¼
4¼ 2⅜ KinArk 8 23 2⅝ 2⅜ 2⅜
32⅝ 16¼ KingRod .40 1.8 6 16 23⅞ 22¼ 22¼— ⅜
77⅜ 21⅜ KirbyEx 12 4 61¼ 61⅛ 61⅛— ⅜
3 2 KleerVu 19 9 2⅛ 2⅛ 2⅛
11⅝ 4⅛ Kleinerts 5 9⅝ 9⅝ 9⅝
29⅝ 14⅜ Knogo n 15 29 24⅝ 23⅞ 24 — ¼
—L—L—L—
5⅛ 3 LSB .23t 7.1 6 1 3¼ 3¼ 3¼
3⅛ 1⅜ LaBarge .06 2.5 15 2 2⅜ 2⅜ 2⅜
7⅜ 4⅛ LaMour .20 4.6 6 1 4⅝ 4⅝ 4⅝+ ⅛
4⅛ 2¼ LaPnt 11 19 2⅝ 2½ 2⅝+ ⅛
10⅝ 2 9-16 LakeSh g 87 6 5⅝ 5⅝
19 5 Landmk 115 22 13⅝ 13½ 13⅝— ⅛
18⅞ 10⅛ LazKap n.40 3.1 6 12 13¼ 13 13 — ⅛
20 16 LeaRnl s.60 3.6 8 1 16⅝ 16⅝ 16⅝
5⅛ 3 LeePh 24 22 3⅜ 3⅛ 3⅜
19⅛ 12 LehighP 4 4 15⅝ 15½ 15⅝+ ⅛
5⅝ 2⅛ LeisureT 3 77 2¼ d 2⅛ 2⅛— ⅛
8⅞ 5 LibtyFb .56t 10. 4 11 5⅝ 5⅝ 5⅝— ⅛
12 8⅝ Lightolr .30 3.3 4 22 9 9 9 — ⅛
11 6⅝ LiliiAnn .24 2.3 12 32 10⅛ 10⅛ 10¼
10½ 6 LincAm 9 10 7⅝ 7⅜ 7½+ ⅛
3 1⅜ LloydsE 69 1⅜ 1⅜ 1⅜
6⅝ 2⅝ Lodge .10e 2.9 10 46 3⅝ 3½ 3½— ⅜
31 17½ Lohmn 1.20 5.6 9 6 21½ 21½ 21½+ ¼
42⅝ 14⅜ LoewT wt 56 37 36¼ 36¾— ¼
22⅝ 11½ Logicon 9 17 18 17¾ 17⅞— ⅜
14⅝ 11⅝ LaGen s.55b 4.2 8 27 13½ 12⅞ 13¼+ ⅜
28⅝ 25⅜ LouisCe 1.64 6.4 5 2 25⅝ d25½ 25½— ⅜
11⅜ 4¼ LundyEl 9 3 8 7⅜ 7⅜— ¼
11¼ 6⅝ Lydall .70 10. 5 1 7 7 7 — ⅛
6 3 LynchCp 3 13 4 4 4
—M—M—M—
7⅜ 5 Macks .20 3.3 4 1 6⅛ 6⅛ 6⅛+ ⅛
5⅛ 1¼ Macrod 50 71 3⅛ 3 3 — ¼
19⅝ 14⅜ MePS 1.92 13. 4 8 14½ d14⅛ 14½— ⅜
16¼ 9⅝ Mngood 9 11 9⅜ d 9⅜ 9¼+ ⅛
16⅛ 10⅝ MonrC s .50 4.3 8 3 11⅝ 11⅛ 11½— ⅛
4 5-16 15-16 Marindq 12 391 2⅛ 1⅞ 2⅛—1-16
21⅞ 17½ Marm pf2.25 13. 1 18 18 18 + ⅛
15⅝ 5¼ Marshin .66t 5.1 18 2 13⅛ 13 13 — ⅛
15⅝ 7⅝ MartPr .40 5.2 11 4 7⅝ 7⅝ 7⅝— ⅛
13½ 6¼ Masind 16 6⅝ 6⅝ 6⅝+ ⅛
9⅛ 6 Masters 5 1 8 8 8 — ⅛
29 19⅝ MtlRsh .12 .6 14 30 20½ 20 20 — ½
29 9⅛ Matrix 21 6 22½ 22⅜ 22½— ⅛
5⅛ 2⅝ MaulTec .14 3.1 8 72 4⅝ 4⅝ 4½+ ½
⅞ ⅜ McCro wt 2 ½ ½ ½—1-16
15⅝ 5⅝ McCulO 9 381 10⅛ 10⅛ 10⅛— ⅜
5⅝ 2⅜ McKeon 2 53 3⅛ 2⅞ 2⅞— ⅛
26½ 16⅛ Means 1.32 7.9 6 27 16⅝ 16½ 16⅝+ ⅛
11¼ 8¼ Medalst .56 5.9 4 42 9⅝ 9½ 9½— ⅛
29⅞ 20⅛ MediaG .84 3.7 7 39 22½ 22¼ 22½+ ⅛
27⅝ 10⅛ Meenan n.24 1.3 6 1 19 19 19 — ⅛
11⅛ 4⅝ Megoint .28 5.3 2 51 5¼ 5 5¼+ ½
13⅝ 6⅜ MercSL .50b 7.4 3 13 6⅝ d 6½ 6⅝+ ⅛
12⅝ 8 MetPro 1.12 13. 8 7 10⅛ 10⅛ 10⅛+ ⅛
13⅜ 8⅞ Metex .40 4.2 6 9½ 9⅛ 9⅛+ ¼
34⅛ 19⅞ Metptn .32 1.2 97 42 27⅞ 26⅞ 27⅛— ⅛
4 1⅜ MichGen 6 15 2⅝ 2½ 2½
18⅛ 6⅝ MchSuo .40 2.9 7 37 14½ 14 14 + ⅛
6⅝ 3⅛ Micklbry .16 2.8 3 5⅝ 5⅝ 5⅝
11⅜ 7⅝ MidldCo .30 3.4 4 32 9 8⅞ 8⅞+ ¼
23⅛ 7⅝ MidlGls .40b 5.0 11 44 8 d 7⅝ 8 + ⅛
8 4 MissnIT 2 19 4⅝ 4½ 4⅝+ ⅛
51 20 MitchlE s.20 .5 19 48 42⅛ 41½ 41⅝— ⅛
24½ 13⅝ MiteCp .60 3.7 5 11 16¼ 16 16¼+ ¼
6⅝ 4⅝ MonMg .44 9.3 5 3 4⅝ 4⅝ 4⅝+ ⅛
24½ 13⅝ Moog .40b 2.1 8 6 18⅞ 18⅞ 18⅞+ ⅛
18½ 7⅝ MtgGth .91e 9.7 12 6 9⅝ 9¼ 9⅝+ ⅛
7 4 MortnSh .32 8.0 3 72 4⅛ 4 4
29¼ 20⅛ MtVMll 1.20a 4.4 4 2 27⅛ 27⅛ 27⅛+ ⅛
7⅜ 3⅝ Movielab .52t 12. 4 34 4½ 4⅜ 4⅜— ⅛
—N—N—N—
19 12⅛ NFC .20 1.2 16 130 17 16⅝ 16⅞
16⅞ 5⅝ Narda .24 2.2 8 6 10⅞ 10⅝ 10⅝
17½ 10⅞ NCnvSt n.60 4.7 7 1 12⅞ 12⅞ 12⅞— ⅛
14⅛ 6⅜ NatEdu 1.05t 11. 6 13 10⅛ 10 10 — ½
21 17 NtGasO n 6 1 17⅝ 17⅝ 17⅝+ ⅛
24⅛ 12⅜ NtHltE 8 4 17½ 17¼ 17¼
10¼ 1⅜ NKinney 100 3⅝ 3½ 3½
11⅝ 5¼ NtPatent 158 7¼ 6⅞ 7 — ¼
8¾ 5 NtSecR .60a 8.3 7 2 7¼ 7¼ 7¼
11 4⅛ NtSilvr 3 4⅝ 4½ 4⅝
8⅝ 4⅛ NtSpinn .30 5.5 4 2 5½ 5½ 5½— ⅛
14⅝ 5⅝ NelsLB .72t 11. 6 41 6⅝ 6½ 6½
3⅝ 2¼ NestLM .15e 4.6 30 6 3¼ 3¼ 3¼
28⅝ 17⅝ NHamp .80a 3.7 6 5 22 21½ 21½— ⅜
3⅛ 1⅜ Nidria .06a 3.4 9 26 1⅜ 1⅝ 1⅜+ ⅛
38½ 10⅝ NMxAr .30e 1.1 55 19 28⅛ 27½ 27½— ⅛
10⅝ 7⅝ NPinRt .91 11. 9 5 8⅝ 8¼ 8¼— ⅛
8⅞ 5⅝ NProc .60 10. 6 81 6 5⅞ 6
27¼ 19½ NYTim .90 4.6 6 86 20⅛ 19½ 19½— ½
13⅝ 5⅝ NewbE .50 5.8 18 8⅝ 8½ 8⅝
18⅞ 10¼ Newcor s.66 4.8 5 1 13⅞ 13⅞ 13⅞— ¼
30⅝ 19 NiagFSv .94 4.9 5 5 19¼ 19¼ 19¼+ ⅛
5 3⅛ Nichols .05r 1.3 4 41 3⅝ 3⅝ 3⅝+ ¼
5⅝ 2⅞ Nolex 16 45 3½ 3¼ 3¼— ⅛
20⅝ 9¼ Norin .60 3.5 6 9 17⅛ 17 17⅛+ ⅛
13 10⅛ Norl pf 1.50 15. 4 10½ 10⅛ 10⅛— ⅜
11½ 6¼ Nortek .08 1.3 5 21 6⅜ 6⅜ 6⅜— ¼
30½ 15½ NoARoy .24 1.2 8 8 20 19⅝ 20
24⅜ 9½ NoCdO g 23 30 16 15⅝ 15⅝— ⅜
13⅛ 9⅝ NoestBk 1.08 11. 4 1 9½ 9½ 9½+ ⅛
44½ 29 NIPS pf4.25 14. z210 31 29⅞ 29⅞+ ⅜

19⅝ 9⅛ NuclDta 6 12 10¼ 10⅛ 10⅛— ⅛
46 22⅝ Numac g.20 193 32½ 31⅝ 31⅝— ¼
—O—O—O—
12⅞ 3¼ OEA .20e 2.5 10 18 8¼ 7⅞ 7⅞— ⅜
18⅛ 10⅛ Oakwd .12b .8 6 1 14¼ 14¼ 14¼— ⅛
75⅛ 31⅜ OOkiep .31e .7 12 z400 46¼ 45½ 46¼
15⅝ 8⅝ OrioleH 1a 9.2 3 34 10⅞ 10⅞ 10⅞— ¼
5½ 2⅝ Ormand 10 2 3⅝ 3⅝ 3⅝
8 6⅛ Orrox n 9 95 7⅜ 7 7½+ ⅜
18⅛ 12⅜ OSullvn .80 6.3 4 48 13 12¾ 12¾— ¼
7⅝ 4¼ OzarkA 116 4⅝ 4¼ 4⅝+ ⅛
—P—Q—
3⅜ ⅜ PF Ind 363 1⅜ 1⅜ 1⅜
16⅛ 10⅛ PGEpfA 1.50 13. 14 11¾ 11⅛ 11⅞+ ½
14⅞ 9⅝ PGEpfB 1.37 14. 8 10 9⅞ 9⅞— ¼
13⅛ 9⅝ PGEpfC 1.25 12. 1 10⅛ 10⅛ 10⅛+ ⅜
13½ 8¼ PGEpfD 1.25 15. 36 9⅛ 8¼ 8¼— ⅜
13½ 8½ PGEpfE 1.25 14. 1 9 9 9 + ⅛
27½ 17½ PGEpfW 2.57 15. 23 18 17½ 17⅝
25½ 15⅝ PGEpfV 2.32 14. 5 16⅝ 16⅝ 16⅝+ ⅛
27¼ 17⅝ PGEpfT 2.54 15. 31 17⅝ 17⅝ 17⅝
28¼ 17½ PGEpfS 2.62 15. 12 18 17⅝ 17⅝
12½ 7 PGEpfH 1.12 15. 34 8 7½ 7½— ⅛
25⅜ 15⅝ PGEpfR 2.37 14. 70 17½ 16¼ 17½+ ⅜
21⅛ 13¼ PGEpfO 2 15. 12 13⅝ 13⅜ 13⅜— ⅜
24 15 PGEpfL 2.25 15. 1 15⅝ 15⅝ 15⅝— ⅜
22¼ 13⅝ PGEpfK 2.04 15. 18 14 14 14 — ⅜
46⅝ 31 PacLt pf4.50 14. z20 31⅝ 31⅝ 31⅝+ ⅜
29 15⅝ PacTrst 1.20 5.9 10 2 20½ 20⅝ 20⅝+ ⅜
54 38 PacPLpf 5 12. z50 42 42 42 +1
31⅝ 14⅛ PopeP g n 177 20½ 19⅝ 19⅞— ½
36⅝ 26 PoliCp s .44 1.4 17 24 30⅝ 30⅝ 30⅝+ ¼
3 1¼ PalomrF 5 15 2 1⅞ 2 + ⅛
4⅞ 2⅝ Pantast .30 10. 10 3 3 3 3
37¼ 13⅜ Paradyn n 25 32 31⅜ 30¼ 30¼— ⅜
19¼ 12⅝ ParkCh .60a 3.7 5 1 16⅜ 16⅜ 16⅜— ⅜
42⅝ 22 Parsons s 1 3.1 11 81 32⅝ 32½ 32½— ½
6¾ 5⅛ PatFash .10e 1.8 3 7 5½ 5½ 5½— ⅛
14 9⅛ Patogon .50t 5.1 4 4 9⅝ 9⅝ 9⅝
14¼ 6⅝ PeerTu .40 4.3 6 5 9⅛ 9¼ 9¼— ⅛
2 ⅝ PenDix wt 2 15-16 15-16 15-16+1-16
26⅝ 11 PenEM .80a 4.0 7 6 20⅝ 20⅛ 20⅛— ⅛
4⅜ 2⅝ PECo .73t 27. 20 30 2⅝ 2⅝ 2⅝+ ⅛
24¼ 15⅝ PenRE 1.90 9.2 9 13 20⅝ 20⅝ 20⅝+ ⅛
14⅛ 10 Penril n .15 1.4 9 6 10⅝ 10½ 10⅝+ ⅛
1⅞ 1 Pentron 6 11 1¼ 1⅛ 1⅛— ⅛
35¼ 25⅝ PepBoys 1b 3.4 5 1 29½ 29½ 29½— ⅜
23⅝ 13 PepCom .80 5.3 6 23 15¼ 14⅞ 15 + ⅜
21⅛ 11¼ Perini .40 2.6 8 18 15⅝ 15 15¼+ ⅛
25¼ 13⅛ PetLew s2.16t 12. 12 110 19 18 18⅛— ⅜
13⅝ 10 PetLe pf1.65 15. 14 11 11 11
10⅛ 7½ PhilLD .52r 6.8 4 10 7⅝ 7⅝ 7⅝+ ⅛
4¼ 2 Phoenix 66 30 2⅝ 2⅝ 2⅝
17½ 7⅛ PicNPay .32 3.9 5 25 8⅝ 8⅛ 8¼— ⅛
8⅝ 3⅝ PionrSys 7 16 6⅛ 5⅞ 5⅞— ⅛
6⅝ 4⅝ PitWVa .56a 11. 7 1 4⅞ 4⅞ 4⅞
38½ 29 Pittway 1.65 5.7 6 9 29¼ 29 29 — ⅜
7⅞ 4⅛ Pizzain n 9 15 4½ 4⅜ 4½
74 21½ PlacrDv g1.80 52 51 47¾ 49½
12⅞ 6¼ PlantInd 22 140 8½ 8 8¼— ⅛
9½ 6⅝ PlyGm .40 5.6 3 10 7¼ 7⅛ 7⅛— ¼
22½ 15⅝ PneuSc 1a 4.7 10 z200 21⅛ 21⅛ 21⅛
3⅝ 1 Poloron 1 6 2 2 2 — ⅛
24 14⅜ PostCp .50 3.3 7 10 15½ 15⅛ 15⅛— ⅜
30⅝ 15¼ PrairieO g 37 21 20¼ 20½— ⅜
14⅝ 11⅜ PrattLmb 1.10 8.6 6 6 12¾ 12⅝ 12⅝
7⅝ 4½ PrattRd .30 6.5 6 11 4⅝ 4⅝ 4⅝
27 17⅜ PrenHa 1.48 8.8 7 12 18½ 18⅛ 18½— ¼
4⅞ 2⅜ PresRIB .05e 1.7 2 20 3 3 3 — ⅛
20⅝ 10⅛ PrpCT 1.48e 8.6 12 22 17¼ 17⅛ 17⅛
12½ 9⅝ ProvGas 1 11. 5 9⅝ d 9¼ 9¼— ¼
6⅝ 3½ PrudBld .24 6.9 1 3½ 3½ 3½
44½ 30½ PSCol pf4.25 14. z25 31 31 31 —1
24⅜ 15½ PgSP pfC2.34 15. 1 16 16 16 + ¼
26⅝ 18½ PgSP pfD2.34 13. 8 18¼ d18⅛ 18⅛— ⅜
11⅜ 6⅛ PuntaG 5 7 6⅛ d 6 6 — ⅛
13⅝ 8⅜ Punta pf1.10 13. 7 8⅝ 8⅝ 8⅝
9⅝ 6⅝ Qualinn n.50 6.8 2 5 7⅜ 7¼ 7⅜+ ¼
13½ 6¾ Quebcr g.25e 2.3 4 1 10⅝ 10⅝ 10⅝
—R—R—R—
9 2⅝ REDM 7 37 6¼ 5⅝ 6¼+ ¼
6 1⅜ RET 26 4½ 4⅝ 4⅝+ ⅛
46⅜ 38⅞ RET pf 4.38 11. 2 39 38⅞ 39 — ⅜
21¼ 9¼ RHMed .20a 1.3 8 71 15⅝ 15⅛ 15⅛— ¼
3⅛ 1½ RPS 10 8 2½ 2⅜ 2½
4½ 2⅝ RSC .10 2.6 12 6 3⅝ 3⅜ 3⅝— ⅛
8⅝ 5 Ragan .15e 2.3 8 8 6½ 6½ 6½
28⅝ 18⅝ Rnch s .25 1.0 18 151 25 23 25 +2
35¾ 18¼ RangrO s 420 23 22 22⅝— ½
29⅝ 21½ Ransbrg s 1 4.0 8 1 25⅛ 25⅛ 25⅛
5⅛ 2 RapAm wt 98 4⅛ 4 4⅛+ ⅛
8¼ 2 RathP 11 4 5 5 5 — ⅛
34⅛ 15⅝ Raylnd .44 2.1 15 19 21⅞ 21¼ 21¼— ⅜
23¾ 16⅝ REInv 1.68 6.8 11 12 23⅝ 23⅝ 23⅝
12⅞ 5¾ RlincT 1.10e 19. 13 6⅛ 5⅞ 5⅞— ⅜
2½ 1⅜ Redlaw 3 1¼ 1¼ 1¼+ ⅛
5⅝ 3⅜ ReevesT .90c 10 15 3⅞ 3⅝ 3⅞
6½ 4½ RetoTr .32 6.7 3 11 5 4⅝ 4⅝— ¼
9½ 5⅝ RepGyp s.24 4.4 3 61 5⅝ 5½ 5½— ¼
55 35½ RepNY 2.52 6.1 5 14 42 41 41 —1⅛
20 11⅜ ReshCot .32 2.2 14 80 14⅝ 14¼ 14½+ ¼
54⅝ 23¼ Resrt A 4 206 28⅝ 27¼ 27⅞— ⅛
22⅝ 10¼ Resrt wt 9 11 10⅞ 11
78½ 32⅝ Resrt B 6 z400 38¼ 37⅜ 37⅜— ½
4⅝ 2⅛ RestAssc 5 33 2½ 2⅜ 2½+ ⅛

13⅜ 5½ RexNore 8 41 7 6¾ 6¾— ⅜
38⅝ 14⅝ RiglOil n 17 1 27⅝ 27⅝ 27⅝
9⅝ 3⅝ RibletP .12 3.8 4 13 4 3⅞ 4 + ⅛
7 1 Richton 138 ⅞ d ¾ ¾— ⅜
34¼ 21⅜ RioAlg g1.50 8 27⅝ 26⅝ 27⅛— ¼
13⅝ 4⅝ Robntch 19 4⅝ d 4⅜ 4⅜— ¼
10¼ 5 Robiin .12 1.8 40 71 7⅛ 6⅝ 6⅝— ⅜
20½ 11⅛ Rockway 1b 7.8 5 2 12⅞ 12¾ 12⅞+ ⅛
28⅛ 18 Rogers s.12 .6 12 10 21 21 21 — ⅜
8 4¼ Rossmr 16 11 6⅛ 6 6⅛
3⅝ 1⅜ RoyPalm 15 1⅜ 1⅜ 1⅜— ⅛
8½ 7 Rudick .42e 6.0 4 2 7 7 7
3 1½ Rusco 132 2⅛ 2⅛ 2½+ ⅛
5⅝ 2⅝ RBW Cp 4 4 2⅝ 2⅝ 2⅝— ⅛
16¼ 10 Russell .56 4.9 4 715 11⅜ 11⅛ 11⅛— ⅛
—S—S—S—
6¼ 3½ SFM .24 5.2 231 1 4⅝ 4⅝ 4⅝+ ⅛
14⅛ 8⅞ SGL .30b 2.7 6 2 11¼ 11⅛ 11⅛
9⅝ 4 SSP 1 6¼ 6¼ 6¼+ ⅛
18⅝ 11½ Salem .40a 2.5 8 18 16⅛ 15¾ 15¾— ¼
7⅜ 2 SCarlo .07r 1.8 15 4⅛ 3⅝ 4
9⅞ 5⅛ SDgo pf .88 14. 4 6⅛ 6⅛ 6⅛— ⅜
9⅛ 6 SDgo pf .90 14. 8 6⅝ 6½ 6⅝+ ½
10⅝ 7 SDgo pf 1 13. 3 7⅝ 7⅝ 7⅝
94⅝ 68 SDgo pf9.84 14. z50 68⅝ 68⅝ 68⅝
77⅜ 51¼ SDgo pf7.80 15. z100 52 52 52
72 46 SDgo pf7.20 15. z100 47 47 47
24 16 SDgo pf2.47 15. 2 16⅛ 16⅛ 16⅛+ ⅛
26 17 SDgo pf2.68 15. 4 17⅝ 17⅝ 17⅝— ⅜
25½ 19 SFrRE 1.76 7.8 14 11 22¾ 22⅝ 22⅝
3 ⅝ SFRE wt 12 1 ⅞ 1 +3-16
22¼ 17½ SanJW 1.75 10. 5 4 17¾ 17½ 17½— ⅛
7 3 Sargent n 85 2 4¼ 4¼ 4¼+ ⅛
9⅞ 7 SaundrL s.30 3.3 7 4 9⅛ 9 9⅛+ ⅛
24⅝ 14⅝ Schnult 1a 4.6 4 14 22 21⅜ 21⅜— ¼
17½ 2⅝ Schiller 7 28 11⅛ 10⅞ 10⅞
3⅝ 2⅛ Schrodr 8 20 2½ 2½ 2½
9⅞ 6⅝ Schwab n.30 4.2 7 4 7⅛ 7⅛ 7⅛— ⅛
4⅝ 2⅝ SciMat .10 3.3 7 8 3⅛ 3 3
68¼ 36⅝ Scope .45 1.2 8 2 56⅝ 56½ 56½+ ¼
93⅝ 22½ ScurryR g 12 z1450 65 63¼ 65 + ½
17⅞ 6¼ Sealctro .94t 6.3 7 16 14⅝ 14⅝ 14⅝
1½ 13-16 Seaport 6 ⅞ ⅞ ⅞
5 3 SecCap 9 29 3⅝ 3½ 3½— ⅛
19⅝ 13⅜ SelsDel s 16 37 14⅝ 14⅜ 14⅝+ ⅛
9⅛ 6⅛ Selas .40 6.0 6 6 6⅝ 6⅝ 6⅝— ⅛
1⅞ 1⅛ SeligAsc 3 3 1½ 1⅜ 1⅜
13 5⅛ Semtch .34b 3.9 13 11 8⅝ 8⅝ 8⅝— ⅛
8⅛ 5⅝ Srvisco .40 6.5 4 11 6½ 6⅛ 6⅛— ½
7⅛ 3⅝ Servo 13 7 6⅝ 6½ 6½— ⅛
8⅛ 5¼ ShaerS .60e 9.8 4 5 6⅛ 5⅞ 6⅛+ ⅛
11⅜ 7½ Sharon s.30b 3.7 10 44 8¼ 7⅞ 8⅛— ⅛
6 4⅛ Showin .40 8.6 4 1 4⅝ 4⅝ 4⅝
4⅜ 2½ ShelirR 4 33 3½ 3¼ 3¼+ ⅛
42 21 Sierrcin .30 .9 13 5 32⅝ 32½ 32⅝+ ¼
12 6⅝ Sifco .32 3.1 9 9 10⅛ 10⅛ 10¼— ⅛
20½ 10¼ Sigma .40 3.0 7 5 13¼ 13¼ 13¼
9¼ 5½ Sikes A .48a 5.7 3 8 7 7 7
7⅛ 3⅞ Silvrcst 6 4⅝ 4⅝ 4⅝
8⅝ 3¼ Solitron 13 96 6 5⅝ 5⅝— ⅛
31⅝ 24⅛ SonderB .40 1.3 10 564 31⅝ 31¼ 31¼
17⅜ 9⅛ SorgPap .54r 4.8 2 1 11¼ 11¼ 11¼
9⅝ 6 Soundsn .40 5.6 24 5 7⅜ 7⅛ 7⅛— ⅛
13 7¼ SCEd pf1.08 14. 2 7⅝ 7⅝ 7⅝
13⅛ 8 SCEd pf1.19 13. 15 9 9 9 + ⅛
16⅛ 10⅛ SCEd pf1.45 13. 58 11⅜ 11⅛ 11⅛— ⅜
19⅝ 15⅝ SCEd pf1.30 7.5 2 17¼ 17¼ 17¼— ⅛
25⅜ 15⅝ SCEd pf2.30 15. 2 15⅝ 15¼ 15⅝— ⅜
24¼ 16⅛ SCEd pf2.21 14. 4 16¼ 16⅛ 16⅛— ⅜
85⅛ 54½ SCEd pf7.58 13. 1 57 57 57 +2
98⅛ 69 SCEd pf8.70 13. 2 65 d65 65 —3⅜
9⅞ 7¼ SwFIBk .60 8.0 5 7 7½ 7⅜ 7½
25⅜ 18⅜ SwFIB pf2.18 12. 4 18½ d18⅛ 18¼— ½
13⅝ 9 SpectrR 5 10 10½ 10⅛ 10⅛
15 7⅜ Spector .43e 5.3 6 20 8¼ 7⅞ 8⅛+ ¼
8¼ 3⅜ Spectro .19t 3.5 21 5⅝ 5½ 5½— ⅜
6⅝ 2⅝ SpedOP .20r 6.7 6 60 3¼ d 2⅞ 3 — ¼
6⅝ 3⅜ Spencer .20 3.7 9 69 5⅝ 5 5⅜+ ⅜
28⅝ 18¾ StCoasa 1.60 6.0 7 8 26⅝ 26⅝ 26⅝
26 9½ StdMetl 29 17 16⅝ 16⅝+ ⅛
9⅞ 5⅝ Stange .20 3.2 10 48 6¼ 6⅛ 6¼+ ⅛
16⅜ 10¼ StanAv .50r 4.2 6 2 11⅞ 11⅞ 11⅞— ¼
4⅝ 3⅛ Stamwd 4 10 4⅝ 4⅛ 4⅝
15⅜ 11⅛ StarSup s.80 6.2 4 24 13 12⅞ 12⅞+ ⅛
9¼ 3⅛ StarrtHo 4 2 3⅝ 3⅝ 3⅝+ ⅛
12⅝ 6⅛ Steelmt .28 3.1 4 10 9 8⅝ 9 + ⅜
23½ 17¼ StepnCh .92 4.4 7 33 21⅛ 20⅝ 21 — ¼
2⅛ 11-16 SterlBcp wt 7 15-16 15-16 15-16—1-16
2¼ 1 SterlEl 8 68 1½ 1⅜ 1½+ ⅛
28½ 10⅛ StrutW .30b 1.3 26 81 24⅛ 23 23 —1½
3½ 2⅝ SueAnn .24 8.8 5 3 3 3 3 + ⅛
17⅝ 8⅝ Sunair .40b 5.1 6 6 11⅞ 11⅞ 11⅞
96¼ 23 Sundnc .16b .2 254 75⅝ 74⅝ 74⅝— ⅜
10 8⅝ SunJr s .40 4.8 6 10 8¼ d 8¼ 8¼— ⅛
17⅛ 10⅛ SupFdS .40b 2.8 7 4 14¼ 14¼ 14¼
12¼ 3⅝ Suplnd s .25 6.3 2 28 4 3⅝ 4
11½ 6½ SupSurg .36 4.4 5 45 8⅝ 8½ 8¼
54⅛ 27⅝ Supron s.24 .6 26 56 43⅛ 43 43 — ⅜
7 3⅝ Susqueh 10 19 3½ 3⅛ 3½+ ⅛
10½ 6⅛ Susqh pf 1 15. 28 6⅝ 6⅝ 6⅝
10⅛ 4⅝ Synloy .32b 3.8 9 6 8⅝ 8⅛ 8⅝
44⅝ 30⅞ Syntex 1.30 3.7 9 669 35 34½ 34⅝— ⅛
25½ 18⅛ Syscos .52 2.5 7 8 20⅝ 20⅝ 20⅝— ⅜
22⅝ 10⅛ SystEng 11 72 16⅛ 15⅝ 15⅝
6½ 3⅝ SysPin .24 4.5 4 38 5½ 5⅜ 5⅜

—T—T—T—
9⅝ 4¼ TEC .08 1.9 5 3 4¼ 4¼ 4¼— ⅛
4 2 TFI 5 12 2⅜ 2⅜ 2⅜
22⅝ 12⅜ TabPd .20 1.1 7 17 18⅝ 18⅝ 18⅝
14 8 TandB .40 3.5 5 23 11⅛ 11⅛ 11⅛+ ⅛
9 4⅝ Tannet .28b 6.2 4 5 4⅝ d 4½ 4½— ⅛
13⅜ 9½ Tasty 1.20b 11. 1 10½ 10½ 10½
5⅝ 1⅜ TechSym 10 31 3⅝ 3⅜ 3⅜— ¼
13⅝ 6½ TechOp 8 2 10⅛ 10 10 — ¼
3⅛ 1⅜ TechTp 5 1⅜ 1⅜ 1⅜
9½ 4½ Techrol .24 4.9 9 4 6 5⅝ 6
84⅛ 36⅝ TelonR 52 19 58⅞ 58 58 +1
35⅝ 19¼ TelRex .50 2.2 9 147 24⅜ 23⅛ 23⅛—4⅛
22¼ 10⅞ Telsci 9 88 11⅛ 11 11⅛— ¼
7¼ 3⅞ Tenney s 8 5 4⅜ 4⅜ 4⅜
4⅝ 1⅞ Tensor 4 14 3⅝ 3½ 3⅜+ ⅛
10⅛ 5⅜ TerraC 31 34 9¼ 9 9 — ⅜
13½ 5⅛ TetraT 25 9 8⅞ 8⅞— ¼
13⅞ 7½ TextAir .16 2.0 1 64 8¼ 7⅞ 8 — ⅛
2⅛ ½ ThorCp 1 1⅛ 1⅛ 1⅛
4⅝ 3½ ThreeD .20b 5.5 4 10 3⅝ 3⅝ 3⅝— ⅛
7½ 3 Tidwell 3 16 4½ 4⅜ 4½+ ¼
8⅞ 4⅝ TobKtz n.25 4.3 5 10 5⅝ 5⅝ 5⅝
41½ 29¼ TolEd pf4.25 14. z75 29⅝ 29⅝ 29⅝— ½
8⅝ 3 ToppsG 7 3⅝ 3¼ 3¼— ⅛
17½ 12⅞ TorinCp 1 7.3 5 14 14¼ 13⅜ 13⅞— ⅜
31⅞ 17⅜ TotlPet g.32 13 127 23⅝ 22⅝ 23 — ½
21⅝ 10⅝ TotPet wt 20 14⅝ 14⅛ 14½— ½
3⅛ 2⅛ TownCtry 6 2 2⅝ 2⅝ 2⅝— ⅛
22⅝ 15 Towner s 49 37 15 d14¼ 14¼—1⅛
7⅛ 3½ Trafigr .12 2.9 15 14 4⅛ 4 4⅛— ⅛
8½ 4⅛ TrnsLux .10e 1.7 5 13 5⅝ 5⅜ 5⅜
17⅝ 8⅝ TranOil .05e .4 36 11⅝ 11⅛ 11½
11⅛ 5⅛ TrnsTec n.24 3.2 10 1 7½ 7½ 7½+ ⅛
8½ 4⅝ Tredwy .28 4.1 8 3 6⅝ 6⅝ 6⅝
15⅝ 8¼ TriaCp .20 1.8 7 23 11⅛ 10⅞ 11⅛+ ⅛
24⅝ 8½ TritOil n 135 236 17½ 16⅝ 17½+ ⅝
41⅝ 22⅝ TritOil pf1.96 6.4 64 30½ 29 30½+1½
10⅞ 6¼ TubsMx s 11 545 7⅝ 7 7⅛— ⅛
31 26 TurnrC 2.20 7.8 6 1 28¼ 28¼ 28¼+ ⅛
7⅝ 3⅜ TwinFr .20 4.8 5 6 4⅛ 3⅞ 4⅛
—U—U—U—
2⅞ 1⅜ UDS 9 12 2⅛ 2⅛ 2⅛
7¼ 3⅝ UNA .28 6.2 3 17 4½ 4½ 4½— ⅛
12⅝ 5¼ URS .40 3.9 9 30 10⅛ 9⅝ 10¼+ ½
8¼ 5⅛ Unimax 2 7 5½ 5½ 5½— ⅛
22⅝ 12½ UAirPd .68 3.7 11 10 18¼ 17⅝ 18¼+ ⅜
17⅝ 11 UnCosF .72 6.3 5 8 11½ 11½ 11½
2½ 1⅜ UnFoods .15e 8.6 22 13 1⅜ 1⅜ 1⅜
7⅛ 3⅝ UNatCp 34 28 5⅝ 5⅜ 5⅜— ⅛
8⅛ 6¼ UNICp pf 1 7⅜ 7⅜ 7⅜— ⅛
12⅝ 8⅝ UnRlfT .93e 10. 10 14 8⅝ 8⅝ 8⅝+ ⅛
8 5 URepin .23r 4.7 1 7 7 7
6⅝ 3 USAir wt 24 3⅝ 3½ 3½— ⅛
16⅝ 10⅛ USFiltr .36 2.9 6 100 12⅝ 12½ 12⅝+ ⅜
5⅛ 2⅝ USRdlum 17 2 3⅝ 3⅜ 3⅝+ ⅛
7⅝ 4⅝ UnivClo .05 .9 4 22 5⅜ 5⅜ 5⅜
27½ 13⅝ UnivRs .32 1.4 14 231 23⅝ 21 22⅝+1⅝
—V—V—V—
9¼ 4⅛ Valle's 18 11 4¼ 4¼ 4¼— ⅛
16 7⅜ Valmac .20t 5 9 9 9 + ⅛
10 6½ Valspar .44 5.3 6 2 8¼ 8¼ 8¼— ¼
4⅜ 2½ ValueL .07e 2.1 1 3⅜ 3⅜ 3⅜
2⅝ 1½ Verit 5 1 1⅞ 1⅞ 1⅞
23⅝ 16½ VermtA .32b 1.9 7 5 16⅝ 16½ 16½— ¼
12¼ 5⅝ Vernitrn .10 1.2 7 57 8⅝ 8⅝ 8⅝
7¼ 3⅝ Vertiple 4 24 5½ 5⅜ 5½+ ⅛
4⅝ 2⅛ VintageE 3 90 2⅛ d 2 2⅛
6¼ 4⅛ Virco .16b 3.9 4 19 4⅛ 4⅛ 4⅛
15¼ 6¾ Vishay .53t 5.3 8 8 10 9¾ 10 + ¼
6⅞ 4¼ VisualG .16 2.7 12 138 6 5⅝ 5⅞+ ⅛
6 2⅝ VolMer .12e 2.3 5 29 5⅛ 4⅝ 5¼+ ⅜
13⅝ 7⅝ Voplex .52 6.4 6 2 8⅛ 8 8⅛+ ¼
7⅝ 4⅝ VulcCp .24 4.3 4 18 5⅝ 5⅝ 5⅝— ⅛
—W—W—W—
7½ 2 WTC 9 2½ 2⅜ 2½
9⅞ 6⅝ Wackht .40b 5.3 6 125 7⅝ 7½ 7½— ⅛
37⅞ 18⅜ Walnoco s.12 .5 46 200 26⅝ 25⅝ 26 + ¼
33⅜ 13⅜ Walbr n.10e .4 9 15 24¼ 24 24
25 18 Walco .80b 3.7 6 1 21⅝ 21⅝ 21⅝+ ⅛
8¼ 4 Wallcs .28 5.9 5 41 5⅛ 4⅝ 4⅝— ½
40 17 Wang B s.16 .5 23 173 33⅝ 33 33½— ⅜
40⅛ 18⅛ Wang C s.06 .2 83 37 34⅝ 33½ 33½— ⅜
13½ 8⅝ WardsCo .20 2.1 5 x2 9⅝ 9½ 9½+ ⅛
25⅝ 17 WshPost .44 2.6 9 9 16⅝ d16¼ 16⅝— ⅜
25⅝ 14⅝ Wthfrd n1.17t 5.2 14 228 22⅝ 21⅝ 22⅝— ½
24⅞ 11⅛ WeldTu s.30 2.6 5 18 11⅞ 11⅝ 11⅝— ⅛
36¼ 15⅝ Wstbrn g s.70 2.6 83 27⅝ 26¾ 27¼+ ⅛
38⅜ 14⅝ WstFin .52 3.4 2 16 15⅝ 15⅛ 15⅛— ⅛
7½ 3⅝ WhitCbl .20 5.0 2 4 4 4 + ⅛
11⅜ 4⅛ Whitehall 13 24 9⅝ 9⅛ 9⅛— ⅜
18⅛ 5⅝ Wichita .45t 3.2 48 28 14⅛ 13⅜ 14¼+ ⅜
2⅛ 1⅛ WillcxG n 2 56 1⅛ 1½ 1½— ⅛
24⅛ 13⅛ Wmhous .70 4.3 8 2 16¼ 16¼ 16¼— ⅜
3 1⅛ WilsnB 1 1⅝ 1⅝ 1⅝+ ⅛
25¼ 12½ Wincorp .40 2.1 41 23 19 18⅞ 18⅞— ⅜
10½ 8⅛ Winklm .44 5.2 5 6 8½ 8½ 8½— ⅛
3 2 WolfHB .20a 8.9 7 7 2¼ 2¼ 2¼— ⅛
12¼ 5⅝ WkWear .44 3.8 7 82 12 11⅝ 11⅝
24 14⅛ WwEngy n 44 86 16⅛ 15⅜ 15⅝— ⅜
24½ 13¼ Wrathr .05e .3 5 16⅝ 16⅛ 16⅝— ⅛
6½ 7⅛ WrightH g 168 3 7-16 3¼ 3⅜+5-16
18 11 Wynns s .48 3.3 6 97 14⅝ 14½ 14½— ⅛
15 10⅛ WymBn .72b 6.7 5 31 10⅝ d10⅝ 10⅝— ⅛
—X—Y—Z—
10⅞ 5 Zimmer .36 6.7 5 18 5⅜ 5⅜ 5⅜— ⅛

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	23.00
Albert Heijn	68.00
Algembank	258.50
Amrobank	55.50
A'Dam Rub	3.90
Fokker	25.60
Heineken	61.10
H.V.A.	42.80
Hoogovens	18.30
K.L.M.	63.00
Nat. Nedder	103.20
Pakhoed	46.60
Philips	17.50
Robeco	164.50
Rolinco	140.00
Rorento	103.90
Royal Dutch	150.00
Unilever	106.50
Van Ommer	201.50
VMF-Stork	31.40

Anp-Cbs Index : 76.30
Previous : 77.20

London (Amsterdam column continued)

Guinness	0.88
Hawker-Sidd	1.68
Imp.Chem.Ind.	3.68
Imps	0.75½
Marks & Spen.	0.87
Metal Box	2.44
Plessey	1.33
Randfontein	$66.00
Rank Org.	2.00
Royal Dutch	33⅝
R.T.Z.	3.45
Shell	3.54
Thorn (A)	3.14
Tube Invest.	2.76
Ultramar	4.94
Union Corb.	$13⅜
Vickers	1.12
War L.3½	29⅞
West Deep	$34.00
West Drief	$65.00
West Hold	$55.00
Woolworth	0.67½
ZCI	0.31

F.T. 30 Index : 429.90
Previous : 433.20

Brussels

Arbed	2,100
GBL (B.lamb)	1,478
Cockerill	290
Electrobel	5,150
GB-Inno-BM	2,225
Hoboken	2,560
Petrofina	5,140
Ph. Gevaert	926
Soc. Generale	1,535
Solvay	2,345
Un. Miniere	782

Bourse Index : 147.97
Previous : 149.82

Milan

Bastogi	683.00
Centrale	9,110.00
ERBA	2,610.00
ErcMarelli	358.75
Fiat	2,045.00
Finsider	83.00
Generali	48,300.00
IFI	2,461.00
Italgas	875.00
Italsider	315.25
LaRinas	121.25
Montedis	173.75
Olivetti	N.A.
Pirelli	2,825.00
Snia Visco	629.00

BCI Index : 93.45
Previous : 92.76

Frankfurt

A.E.G.	34.70
B.A.S.F.	136.70
Bayer	118.60
Commerzbnk	163.10
Cont. Gummi.	45.00
Daimler	244.00
Demag	124.00
Deutsche Bnk	235.50
Dresdner Bnk	177.50
Hoechst	112.80
Hoesch	31.40
Karlstadt	223.00
Kaufhof	175.50
K.H.D.	218.50
Lufthansa	73.20
Mannesman	120.40
Metallgesell.	262.00
Neckermann	129.00
RWE.new	168.20
Schering	183.00
Siemens	251.40
Thyssen	79.20
Varta	149.00
Veba	145.50
Volkswagen	175.50

Sieman Index: 131.11
Previous : 132.33

Paris

Air Liquide	496.00
BSN	887.00
Carrefour	1,617.00
Cim Lafarge	232.50
Cie Bancaire	288.50
CFP	248.00
CGE	332.00
CCF	160.00
Elf-Aquitaine	1,275.00
Ferodo	334.00
Gen Occident	278.00
Imetal	113.00
L Oreal	615.00
Mach Bull	58.10
Michelin	713.00
Moet Henn	489.00
Moulinex	73.80
Paribas	215.00
PUK	97.90
Penarroya	92.00
Perrier	260.00
Peugeot	235.80
Rh Poulenc	121.50
Sacilor	25.80
St Gobain	125.00
Suez	270.00
Telemecan	755.00
Thomson	194.50
Usinor	13.10

Agefi Index : 127.46
Previous : 129.56

London

Anglo-Am Cp	$12¼
Anglo-Am	0.77½
Barclays Bnk	4.20
Beecham Gp	1.19
BICC	1.07
Boots	1.79
Bowater	1.65
BAT Ind.	2.30
BOC Int'l	0.64
Brit. Pet.	3.54
Burmah	1.93
Chartered	1.51
Cadbury Sc.	0.64
Cons.Gold Fds	4.85
Courtaulds	0.69
De Beer D	$9.60
Distillers	1.99
Dunlop	0.59
Free St Ged	50¼
GEC	3.64
GKN	2.55
Glaxo Gp	2.46
Gt Un St	3.78

Zurich

Alusuisse	1,195
Buehrle	2,610
B Boveri	1,620
Cib Geigy	1,020
Cr Suisse	2,250
Fisher	798
HofRochN	5,325
Nestle	3,185
Sandoz	3,700
Ste B. Suisse	382
Sulzer	2,810
U.B. Suisse	3,370

SBC Index : 315.80
Previous : 316.40

Market Summary

NYSE Most Actives

March 21, 1980

	Sales	Close	Chg.
IBM s	1,479,980	56⅝	—1⅝
Texaco Inc	673,680	34⅝	+ ⅝
SearsRoeb	553,400	15	— ⅜
Mobil s	341,800	70⅝	— ⅛
FordMot	318,400	28⅛	—1½
DigitalEq	315,900	60⅝	—1⅞
PhilipsPet	301,100	44	— ½
MidSouUt	300,500	10⅞	— ⅜
Exxon	293,200	58½	+ ⅝
Am Home	266,100	23	— ⅜
GenTel&El	265,800	23⅝	— ½
Fst Penna	245,300	4⅝	— ¼
Citicorp	234,800	17½	+ ¼
GPUCp	229,900	5⅛	— ½
Gen Motors	220,200	47⅝	— ¼

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	N.A.	37.32
Advanced	N.A.	512
Volume Up (millions)	7.52	6.87
Declined	N.A.	949
Volume Down (millions)	20.37	22.23
Unchanged	N.A.	391
Total Issues	N.A.	1,852
New highs	5	5
New lows	179	148

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	786.86	794.71	779.52	785.15	—3.93
20 Trn	252.29	253.99	249.12	250.10	—2.82
15 Util	101.62	102.37	100.47	100.88	—0.91
65 Stk	285.89	288.33	282.85	284.46	—2.15

Standard & Poors

	High	Low	Close	N.C.
Composite	—	—	102.31	—0.81
Industrials	—	—	115.84	—0.94
Utilities	—	—	45.22	—0.35
Finance	—	—	10.59	—0.03
Transp.	—	—	15.14	—0.18

NYSE Index

	High	Low	Close	N.C.
Composite	—	—	58.24	—0.42
Industrials	—	—	66.99	—0.53
Transp.	—	—	50.10	—0.46
Utilities	—	—	33.26	—0.15
Finance	—	—	53.94	—0.21

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
March 20	137,929	252,581	708
March 19	159,733	248,100	1,001
March 18	168,487	358,321	941
March 17	168,100	347,350	6,434
March 14	149,376	264,681	1,014

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
GtBas Pet	111,300	15⅝	+ ½
GulfCan g	108,000	128⅜	—4⅜
Instrum Sys	84,700	1	
AtlasCM	76,400	5⅛	
Russell	71,500	11⅛	— ⅛
Syntex Corp	66,900	34⅝	— ⅛
Genl Explor	64,800	2⅝	— ⅝
SonderBrd	56,400	31¼	
DomePetr gs	54,600	54⅞	—1⅛
TubosMex s	54,500	7⅛	— ¼

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	N.A.	4.07
Advanced	N.A.	203
Volume Up (millions)	0.97	0.82
Declined	N.A.	367
Volume Down (millions)	1.72	2.44
Unchanged	N.A.	208
Total Issues	N.A.	778
New highs	N.A.	1
New lows	N.A.	34

AMEX Index

High	Low	Close	Chg.
253.79	252.46	252.78	—3.97

INTERNATIONAL FUNDS

ADVERTISEMENT

March 21, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:
—(d) Baerbond SF 653.85
—(d) Conbar SF 647.00
—(d) Grabar SF 677.00
—(d) Stockbar SF 811.00

BANQUE VON ERNST & CIE.:
—(d) CSF Fund SF 16.57
—(d) Crossbow Fund SF 3.96
—(d) ITF Fund N.V. $16.49

BRITANNIA TRUST MNGT.(CI) Ltd.:
—(w) Universal Dollar Trust $8.18
—(w) High Interest Sterling £0.815

CAPITAL INTERNATIONAL:
—(w) Capital Int'l Fund $20.43
—(w) Capital Italia S.A. $12.28
—(w) Convertible Capital S.A. $26.21

CREDIT SUISSE:
—(d) Actions Suisses SF 283.25
—(d) Canasec SF 572.00
—(d) C.S. Fonds-Bonds SF 57.25
—(d) C.S. Fonds-Int'l SF 61.75
—(d) Energie-Valor SF 107.25
—(d) Ussec SF 492.00
—(d) Europa-Valor SF 108.75

DIT INVESTMENT FRANKFURT:
—(d) Concentra DM 17.40
—(d) Int'l Rentenfond DM 57.70

EARNEX Fd. Box N 1965, Nassau, Bahamas:
—(d) Earnex Fd. $2.85

FIDELITY PO Box 670, Hamilton, Bermuda:
—(w) Fidelity Amer. Assets $30.22
—(d) Fidelity Dir. Svgs. Tr. $69.72
—(d) Fidelity Far East Fd $19.03
—(w) Fidelity Int'l Fund $29.55
—(w) Fidelity Pacific Fund $55.37
—(w) Fidelity World Fd $17.18

FIDELITY POB 195, St Helier, Jersey C.I.:
—(w) Fidelity Sterling A £4.29
—(w) Fidelity Sterling B £8.39
—(w) Fidelity Sterling D £10.29

G.T. MANAGEMENT LTD:
—(w) Berry Pac. Fd. Ltd. $38.36
—(w) G.T. Asia Fund HK$11.62
—(d) G.T. Bond Fund $13.21
—(w) G.T. Dollar Fund $8.86
—(d) G.T. Investment Fund $11.90
—(d) G.T. Technology Fund $11.83

JARDINE FLEMING:
—(r) Jardine Japan Fund $63.35
—(r) Jardine S.East Asia $22.87

LLOYDS BANK INT., POB 438 GENEVA 11
—+(w) Lloyds Int'l Growth SF 450.80
—+(w) Lloyds Int'l Income SF 276.00

ROTHSCHILD ASSET MGMT (Bermuda):
—(w) Reserve Assets Fd Ltd $9.77

ROTHSCHILD ASSET MGTM (CI):
O.C. Dir Commodity Tr. $50.84

SOFID GROUPE GENEVA
—(r) Parfon Sw. R Est SF 1,136.00
—(r) Securswiss SF 1,028.00

SWISS BANK CORP.:
—(d) America-Valor SF 345.00
—(d) Intervalor SF 50.25
—(d) Japan Portfolio SF 320.75
—(d) Swissvalor New Ser SF 223.25
—(d) Univ. Bond Select SF 59.75
—(d) Universal Fund SF 68.40

UNION BANK OF SWITZERLAND:
—(d) Amca U.S. Sh. SF 23.00
—(d) Bond Invest. SF 53.50
—(d) Convert-Invest SF 61.50
—(d) Eurit Europe Sh. SF 132.50
—(d) Fonsa Swiss Sh SF 96.75
—(d) Globinvest SF 72.80
—(d) Pacific Invest SF 72.00
—(d) Romatac-Invest SF 386.00
—(d) Safit South Afr Sh SF 235.50
—(d) Sima Swiss R Est SF 192.00

UNION INVESTMENT Frankfurt
—(d) Unirenta DM 33.96
—(d) Unifonds DM 15.10
—(d) Unirak DM 47.10

Other Funds
(w) Alexander Fund $9.59
(r) Arab Finance I.F. $1,003.74
(w) Trustcor Int. Fd (AEIF) $7.37
(w) Austral. Select Fd $1.48
(w) Bondselex - Issue Pr. SF 109.60
(w) CAMIT $9.49
(w) Capital Gains Inv. $16.78
(d) Capital Rentinvest LF 1,359.00
(d) Carlbico Open-End Fund $238.21
(w) Citadel Fund $2.80
(w) Cleveland Offshore Fd. $1,153.26
(w) Convert. Fd Int. A Certs $6.22
(w) Convert Fd Int. B Certs $13.43
(w) D.G.C. $48.58
(d) Dollar Fund (ex-Divid.) $0.09
(d) Dreyfus Fund Int'l $19.98
(w) Dreyfus Intercontinent $25.61
(d) Europe Obligations LF 1,174.00
(w) First Eagle Fund $5,752.00
(w) F.I.R.S.T. $214.05
(w) Fonselex Issue Pr SF 150.80
(w) Formula Selection Fd SF 63.18
(d) Fonditalia $15.33
(d) Frankf.-Trust Interzins DM 36.91
(d) Fund of N.Y. (ex-divid.) $0.31
(d) Global Int'l Fund DM 5.49
(w) Haussmann Hldgs. NV $431.37
(d) Indosuez Multibonds A $109.62
(d) Indosuez Multibonds B $118.81
(d) Interfund S.A. $18.88
(w) Intermarket Fund $168.50
(w) Int'l Inc Fund (Jersey) $20.83
(r) Int'l Securities Fund $7.80
(d) Investa DWS DM 31.10
(r) Invest Atlantiques $60.31
(d) Italamerica S.A. Fund $18.88
(r) Italfortune Int'l Fd S.A. $9.97
(w) Japan Selection Fund $73.22
(w) Japan Pacific Fund $39.70
(d) KB Income Fund LF 1,387.00
(d) Kleinwort Benson Int. F $13.30
(w) Kleinwort Bens. Jap. F $27.46
(w) Leverage Cap. Hold $72.01
(w) Luxfund $31.56
(m) Maple Leaf Growth N.V. Can$ 10.75
(d) Mediolanum Sel. Fund $11.76
(d) Neuwirth Int'l Fund $.64
(d) Neuwirth Inv. Fund $1.72
(w) Nippon Fund $14.61
(w) Nor. Amer. Inv. Fund $5.07*
(w) Nor. Amer. Bank Fd $4.45*
(w) N.A.M.F. $85.86
(d) Putnam Intern'l Fund $32.68
(w) Quantum Fund N.V. $1,011.00
(d) Renta Fund $55.17
(d) Rentinvest LF 770.00
(d) Safe Fund $3.57
(d) Safe Trust Fund $18.03
(w) Samurai Portfolio SF 53.30
(w) Sepro (N.A.V.) $16.54
(w) SMH Special Fund DM 86.10
(w) Talent Global Fund $14.18
(w) Tokyo Pac. Hold (Sea) $52.64
(w) Tokyo Pac. Hold N.V. $70.77
(w) Transpacific Fund $29.24
(d) UNICO Fund DM 51.33
(r) Unilife Assurance O'seas $1.10
(w) United Cap Inv. Fund $3.80
(m) Utd Int'l Bond Fd $99.12
(w) Western Growth Fund $7.94
(d) World Equity Grth. Fd $438.43
(m) Worldwide Fund Ltd $19.05
(w) Worldwide Securities $94.89
(w) Worldwide Special $2,128.24

DM — Deutsche Mark; * — Ex-Dividend; * — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price -Ex-Coupon.

$ in Canadian funds, cents unless marked $

	High	Low	Close	Ch'ge
Price	$20⅝	20⅛	20⅛— ¼	
...co E	$13½	12¼	13	
...r Ind A	490	490	490 —10	
...Gas A	$27¼	26¾	26⅞— ¼	
...Nat	$85	85	85	
...Cent	$24½	24	24½	
...mn St	$33⅜	33¼	33⅛+ ¼	
...Kok W A	$10	9⅞	9⅞— ⅛	
...Rs C pr	$6⅝	6⅝	6⅝	
...estos	$35⅝	35⅜	35⅝	
...B A	$21½	21⅛	21½+ ⅛	
...Con	$46	45	45⅝	
...N S	$24½	24⅛	24¼+ ⅛	
...Cp	$21	21	21 — 1	
...dor Res	$25	24½	24½— 1	
...analeo	$16½	16⅛	16½+ ⅜	
...india M	$29	28⅝	29 + ½	
...P	$25½	24⅞	25⅛+ ⅜	
...Phone	$15½	15	15	
...Hawk	$12½	12⅛	12⅝+ ⅛	
...ld Con	$7¾	7⅝	7¾	
...E	$15	15	15	
...Frv	$20½	20	20½+ ¼	
...Pow. A	$45	44⅝	44⅝— ⅜	
...anfio	$20¼	17⅜	19⅞— ¼	
...Nor West	$19⅞	19½	19⅝	
...Packrs	$30⅛	30	30 — ⅜	
...Perm	$16⅝	16⅛	16⅛— ⅜	
...Trust	$19	19	19 + ½	
...Tung	$28	28	28	
...oblesy A	$12½	12¼	12½	
...Cel	$10¼	10	10	
...Bk Com	$23⅛	23⅛	23⅛+ ¼	
...Inve	$41⅛	40⅛	40⅞— 1	
...n Tire A	$26	26	26 + ⅜	
...Uilfies	$20⅝	20	20 + ½	
...ndel Oil	$80	80	80 + 5	
...ro	$18⅛	17½	17½— ½	
...sslar	$12¼	12	12 — ¼	
...lanese	$6⅝	6½	6½	
...erokee	$11¼	11	11⅛— ⅛	
...n Distrb	$8⅝	8½	8⅝+ ⅛	
...ns Gas	$25⅝	25	25⅛— ⅜	
...Fardv	350	335	335	

Toronto Stocks

Closing Prices, March 20, 1980

	High	Low	Close	Ch'ge
100 Fruehauf	$12	12	12	
56100 G M Res	$7	6⅝	6⅝	
200 G Distrb A	$10½	10¼	10¼— ¼	
4500 G Distrb w	445	440	440	
13100 Gibraltar	$12⅝	12	12¼+ ⅛	
100 Graff G	$15½	15½	15½+ ⅛	
6775 Granduc	345	330	330 + 5	
887 GL Forest	$62	60	60 — 2	
838 Greyhnd	$29½	29	29 — ½	
2780 Hard Crp A	240	240	240 —10	
10525 Hawker	$17¾	17⅝	17⅝— ⅛	
100 Hayes D	$9⅝	9⅝	9⅝+ ⅛	
1966 H Bay Co	$26⅝	26½	26⅝+ ⅛	
9465 IAC	$9⅝	9⅝	9⅝+ ⅛	
2400 Indal	$13	12½	12¾+ ¼	
700 Indusmin	$17½	17½	17½	
835 Inland Gas	$13⅛	13⅛	13⅛	
538 Inl Mogul	$9	9	9 +1⅛	
3949 Inter Pipe	$16¼	16	16	
100 Inv Grp A	$18½	18½	18½+ ¼	
3800 Ivaco	$18⅝	18⅝	18⅝— ¼	
1650 Jannock	$11½	11½	11½+ ⅛	
20009 Kaiser Re	$31⅝	30⅝	31 — ⅜	
7400 Kam Kotia	$7⅛	7	7 — ⅛	
200 Kelsey H	$25¼	25¼	25¼+ ⅛	
15050 Kerr Add	$18	17	17 — 1	
12766 Labatt A	$22¼	22	22	
20 Lab Min	$43⅞	43⅝	43⅞— 1	
27950 Lacana	$8⅝	8¼	8⅝— ⅛	
700 LOnt Cem	$5⅝	5⅝	5⅝— ⅛	
1925 LL Lac	$7	6⅝	6¾+ ⅛	
500 Lob Co A	410	405	410	
1590 Lob Co B	400	395	400 —10	
200 MICC	$10½	10½	10½	
100 Mclan H A	$24	24	24	
1335 Est Mirltc	325	315	325 +15	
4620 Mitel Corp	$19⅝	19½	19⅝— ¼	
5300 Molson A	$29	28½	28½— ¼	
9914 Moore	$34⅝	34	34 — ⅛	
2950 Murphy	$25	24	24 — ¾	
57791 Noranda	$29⅝	25⅝	25⅝— ¼	
19964 Norcen	$35⅛	34⅝	34⅝	
12240 Nu-West A	$16⅝	15⅝	16 — ⅜	
17795 Oakwood P	$20¼	19⅝	19⅝+ ⅜	
4440 Ocelot B	$29	28⅛	28¼— ⅜	
3775 Oshawa A	$8⅝	7⅝	8⅛+ ¼	
9550 Pamour A	$12	11⅛	11⅝+ ¼	
600 PanCan P	$75	75	75 — ⅛	
7375 Pembina	$11	10⅝	10⅞— ⅛	
20602 Petrofina	$48⅞	48¼	48¼— ¼	
1900 Peyto Oils	$22	22	22	
2185 Pine Point	$39¼	39	39 + ¼	
12150 Place G	395	375	380	
8775 Ram	$20⅝	19⅝	19⅝— ⅛	
100 Redpath	$16⅞	16⅞	16⅞	
4600 Rd Stenhs A	$8½	8¼	8¼	
924 Reichhold	$13	12¾	13	
10800 Revnu Prp	185	177	185 +10	
1100 Roman	$54	50¼	50¾—1½	
4135 Rothman	$20⅞	20½	20½— ⅜	
13515 Sceptre	$12⅝	12⅛	12⅝+ ⅜	
200 Scotts	$7	7	7 + ⅛	
12263 Shell Can	$35⅛	35⅛	35⅛— ⅜	
19587 Sherritt	$15¼	14⅞	14⅞— ⅛	
230 Sigma	$56	56	56 + 4	

	High	Low	Close	Ch'ge
1037 S Sears A	$7½	7	7 — ½	
400 Slater Stl	$16½	16	16 — ½	
150 Southm	$31⅝	31⅛	31⅝+1½	
2150 St Brodcst	$11½	11⅛	11½+ ⅜	
6823 Stelco A	$28⅝	28⅛	28⅛— ⅛	
200 Steep R	450	445	445 — 5	
8150 Sulpetro B	$17⅛	16⅜	16⅝+ ⅜	
1170 Suncor pr	$26	26	26	
7317 Teck Cor A	$18¼	16⅝	17⅝	
30082 Teck Cor B	$15⅝	15⅛	15¼— ⅛	
200 Teledyne	$11	11	11	
200 Tex Can	$86½	86½	86½+ ½	
4751 Thom N A	$15⅛	15	15	
5762 Tor Dm Bk	$26⅝	26½	26½	
308 Torstar B	$21⅝	21⅝	21⅝	
702 Traders A	$12	11⅞	11⅞— ⅛	
5785 Trns Mt	$11	10⅝	10⅞— ⅛	
8800 Trinity Res	$10⅝	10¼	10⅜— ⅜	
11235 TrCan PL	$23	22⅝	22⅝	
6755 Turbo Cl B	$23⅝	21⅝	21⅝— ⅝	
10140 UGas A	$10⅝	10⅛	10¼	
4610 Union Oil	$41½	39¾	41½+1⅛	
6966 Un Asbstos	$7	6⅝	6⅝	
14061 U Keno	$40½	39	39 + 1	
3650 U Siscoe	$15½	15¼	15¼— ⅛	
1000 Un Carbid	$31	30½	30½— ½	
100 Van Der	$8⅝	8⅝	8⅝	
800 Verstl Cor	$25	25	25 + ⅛	
1950 Vestgron	$18⅞	18¼	18½+ ¼	
100 Weldwod	$21½	21½	21½	
West Mine	$18½	18	18½+ ¼	
400 Weston	$26⅛	26⅛	26⅛— ⅜	
6158 Willroy	$6⅝	6⅛	6⅛	
2175 Woodwd A	$25	24⅝	24⅝— ¼	
5030 Yk Bear	$11⅝	11⅛	11¼— ⅛	

Total sales 7,720,887 shares

European Gold Markets

March 21, 1980

	A.M.	P.M.	N.C.
London	535.00	525.00	—36.00
Zurich	533.00	524.00	—27.00
Paris (12.5 kilo)	537.36	537.08	—29.98

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Montreal Stocks

Closing Prices, March 20, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

Sales	Stock	High	Low	Close	Chg.
188347	Bnk Mont	$23⅞	23¼	23⅝— ¼	
649	Con Cml	$12	11⅝	12 + ½	
500	CIL	$25	25	25 —2⅝	
25	ConSo Ry	$70	70	70	
210	Conron	$14	14	14 —2½	
1410	Con Bath	$16	15½	15½	
560	Dom TxtA	$14⅛	14	14 — ⅜	
714	FCA Intl	275	275	275	
4812	NatBk Cda	$10⅝	10⅝	10½— ¼	
4825	Power Cp	$14⅝	14⅝	14⅝— ⅜	
2816	Royal Bk	$43¼	42⅝	42⅝— ⅜	
28101	RoyTrstco	$12⅝	12½	12½+ ¼	

Total Sales 1,399,732 shares.

Canadian Indexes

March 21, 1980

	Close	Previous
Montreal	359.40	366.30
Toronto	1,888.10	1,906.50

Montreal : Stock Exchange Industrials index.
Toronto : TSE 300 Index.

New Index : 455.57 ; Previous : 452.91
Nikkei-DJ Index : 6,571.77 ; Previous : 6,584.76

Consular Office ...ened in Spain

...ORUNA, Spain, March 21 — The United States, which ...se nine consulates in other ...s by Sept. 30, opened a ...ar office yesterday in ...stern Spain.

...okesman for the U.S. Em... Madrid said the consulate ...eded because about 1,000 ... had retired from the United ...o Spain's Galicia region.

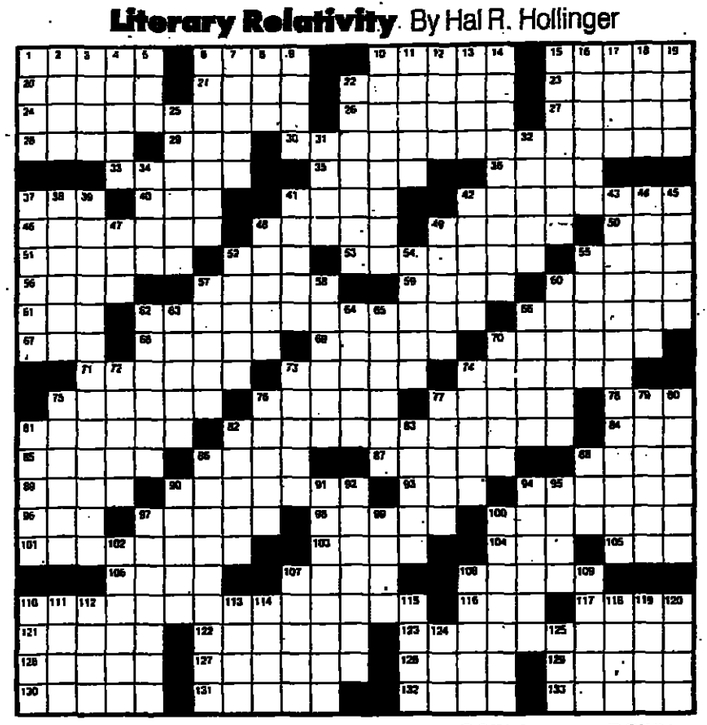
Herald Tribune

The international essential.

CROSSWORD PUZZLE

Edited By Eugene T. Maleska

Literary Relativity By Hal R. Hollinger



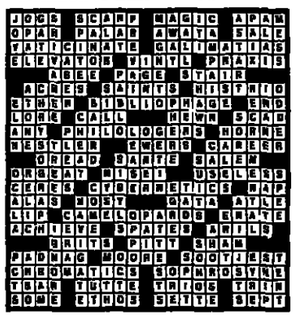
ACROSS

1 Like Kate, as a wife
6 Son of Eric the Red
10 Moon crater
15 Coronet's cousin
20 Cat-quick
21 Brother of Brynhild
22 Reserved
23 Sitting pretty
24 Orwell prediction for 1984
26 Educe
27 Suffix for Rock
28 Fair to middling
29 "The ——," rock group
30 "In —— are *many* mansions": John 14:2
33 Declines
35 Sessions for Borg
36 Take —— the lam
37 Sch. for *shavetails*
40 Prefix with chance
41 Part of Caesar's trio
42 Sends back to the Hill
46 Like April, proverbially
48 *Back of a leaf*
49 Black-and-blue
50 Relative of H.I.M.
51 Hopeless cases
52 Sohrab, to Rustum
53 Make interesting
55 Much-wived Henry
56 Creil's river
57 Behave badly
58 Anatomical passage
60 Dig for data
61 Wood sorrel
62 Olga, Masha and Irina
66 Binge
67 Kind of mother
68 Actor in "Four Daughters"
69 Milieu of "Mother Courage"
70 Banish
71 Sleep lightly
73 Spile
74 Herodias's daughter
75 Provision in a contract
76 Made-to-order kin
77 Item for a high-stepper
78 *Dir.*
81 —— l'oeil
82 She wrote "My Life's History"
84 Mrs. Weller's boy
85 Les Folies Bergère, for one
86 Sleuth with a "number one son"
87 Plaintive poem
88 Canton is here
89 Western team
90 Discipline
93 "Life with Father" name
94 Author of "Eight Cousins"
96 Telpher, e.g.
97 Mother Seton's mainstay
98 Jewish ceremonial dinner
100 Special article
101 Tangles
103 Castor, to Pollux
104 Adj. for some verbs
105 Mrs. Skelton's favorite color?
106 Fearful, in a way
107 Satisfy
108 Walking ——
110 Lear production
116 One of the Cole family
117 Uniform, in Paris
121 Furuncles
122 Lubricator
123 Ivan Petrovich Voinitsky
126 Montague's offspring
127 Swann's wife
128 Somersault
129 President: father or son
130 Inexorable
131 Wield a divining rod
132 One of 52
133 Mrs. Rochester's kin

DOWN

1 Sugar daddy pickups
2 Exchange premium
3 Russian planes
4 Ell
5 "—— *Rosenkavalier*"
6 Like some detergents
7 Group character
8 —— du Diable
9 Company
10 Anagram for Oriental
11 Skips
12 Loads
13 Part of HOMES
14 Chesapeake Bay is one
15 Fragile footing
16 Perform Gregorian chants
17 Island in the Near group
18 Bambi's aunts
19 Recess
22 Purpose of the DEW line
25 Some of the haves
31 River to the North Sea
32 She wrote about Mrs. *Reynolds*
34 Little, e.g.
37 First U.S. Postmaster General
38 Option
39 Lawrence relationships
41 *Mother of Aeneas*
42 Cleaves
43 Time for Alice, Allegra and Edith
44 Hot-plate holder
45 Less gregarious
47 "My Wife's a Winsome —— *Thing*": *Burns*
48 Has one's say in the U.S.A.
49 Quart in a London pub
52 *Part of "I Remember Mama"*
54 Belgian steel center
55 Viper's defense
57 Rebel
58 Car part
59 Storage places
62 Barnstorm
63 Bow neck
64 Tolerate
65 "—— Along," 1959 song
66 She has a ball at a ball
70 Mrs. Miller's naive daughter
72 Branch, to a botanist
73 *Edit* subjectively
74 "El ropo"
75 King Minos was one
76 Evel Knievel upheaval
77 Vilification
79 To be born, in Brest
80 Overplayed
81 Cease-fire
82 Indian river landings
83 A Pilgrim Father
86 Time of your life
88 *Mo. for* hobgoblins
90 Proofreader's mark
91 *Make a guess*
92 Couturier's annual surprise
94 Charge with gas
95 Gulls, terns, etc.
97 Cringes and flatters
99 Pickle
100 At long last
102 User of spads and brads
107 Scientist's concern
108 Tante's husband
109 Rough's partner
110 Digests, for short
111 Corsair's quest
112 *Thorny tree*
113 Image: Comb. form
114 Took a Concorde
115 Mongol tent
118 Snarl
119 Contemporary French author
120 Bonnie bairn
124 Hide —— hair
125 —— victis

Solution to Last Week's Puzzle

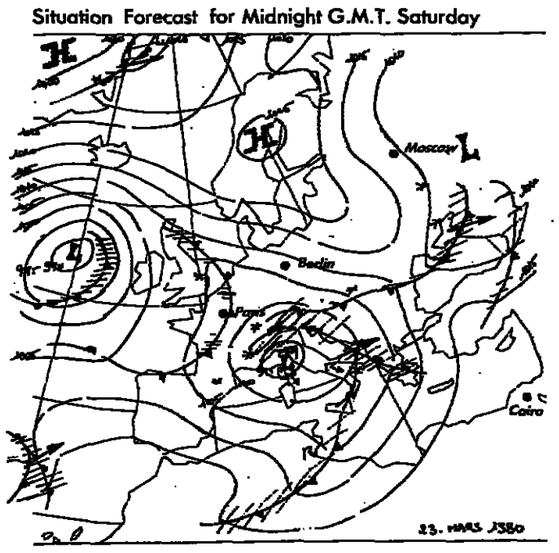


WEATHER

	C	F			C	F	
ALGARVE	13	55	Overcast	MADRID	7	45	Rain
AMSTERDAM	1	34	Foggy	MIAMI	25	82	Cloudy
ANKARA	7	45	Cloudy	MILAN	11	52	Fair
ATHENS	16	61	Overcast	MONTREAL	2	36	Rain
BEIRUT	17	63	Fair	MOSCOW	—5	23	Snow
BELGRADE	13	55	Cloudy	MUNICH	2	36	Snow
BERLIN	2	36	Fair	NEW YORK	13	55	Rain
BRUSSELS	1	34	Foggy	NICE	16	61	Fair
BUCHAREST	6	43	Foggy	OSLO	1	34	Cloudy
BUDAPEST	1	34	Foggy	PARIS	2	36	Rain
CASABLANCA	13	55	Showers	PRAGUE	—1	30	Foggy
COPENHAGEN	0	32	Fair	ROME	14	57	Rain
COSTA DEL SOL	14	57	Cloudy	SOFIA	12	54	Cloudy
DUBLIN	3	37	Overcast	STOCKHOLM	—3	27	Snow
EDINBURGH	0	32	Snow	TEHRAN	14	57	Overcast
FLORENCE	12	54	Cloudy	TEL AVIV	18	64	Fair
FRANKFURT	3	37	Snow	TOKYO	9	48	Foggy
GENEVA	8	46	Rain	TUNIS	17	63	Overcast
HELSINKI	—7	19	Fair	VIENNA	—2	28	Foggy
HOUSTON	27	81	Fair	WARSAW	—2	28	Fair
ISTANBUL	14	57	Cloudy	WASHINGTON	17	63	Cloudy
LAS PALMAS	28	68	Cloudy	ZURICH	4	39	Foggy
LISBON	13	55	Cloudy				
LONDON	2	36	Foggy				
LOS ANGELES	22	72	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Midnight G.M.T. Saturday



Bite of the Times: Teeth Grinding Takes Major Proportions in U.S.

PORTLAND, Ore., March 21 (UPI) — The United States may be experiencing an epidemic of bruxism — the grinding, gritting or clenching of teeth.

According to University of Oregon dentists, bruxism is caused by stress, the same thing that can lead to the biting of fingernails.

"I've treated people who were suicidal because of severe pathological effects," said Dr. William Howard of the School of Dentistry. "In dental school in the 1940s we were taught that bruxism was common to schoolteachers. But goodness, nowadays in our society the stresses of our jobs and personal relationships and so forth all contribute to it."

Almost everybody is a victim of bruxism, he says, and it is an unconscious habit. "I tell patients frequently that our muscles tighten as we become tense, and this includes our chewing muscles which bring our teeth together. Then we start to brace on our teeth or rub them or clench them. This can be the beginning of some very serious problems."

By literally grinding away parts of teeth, Dr. Howard said, bruxism can cause malocclusion — imperfect alignment of the teeth when the jaw is closed — which in turn can contribute to worse problems, such as breaking and loosening of teeth; pain in the jawbone; sensitivity in the gum area to brushing; muscle spasms by the ear and along the side of the head; and headaches and sore muscles in the neck and upper back.

Dr. Mario DeStefanis, a dentist who teaches at the university's health science center, said that there were three major dental techniques for treating bruxism.

One is the selective grinding down of "high spots" on teeth. A second way is the use of a plastic bite plane that a patient wears during sleep to prevent teeth grinding. A third method for treating more serious cases is to reshape or reconstruct the biting surfaces with crowns or inlays.

BOOKS

THE RETURN OF EVA PERON
With the Killings in Trinidad

By V.S. Naipaul. Knopf. $10.

Reviewed by John Leonard

THESE essays by V.S. Naipaul "meditate" on what he and Joseph Conrad would agree are "half-made societies," composed of those who are "prisoners of their cultures," trapped in "lunacy, despair." The half-made societies are Trinidad, Argentina, Uruguay and Zaire. The essays, Naipaul tells us, are "obsessional": he wrote them when he didn't have a novel to write. In writing them, he was able to imagine such splendid novels as "Guerrillas" and "A Bend in the River." He proves himself to be, incidentally, the best journalist of imperialism to have bothered to write in the English language. He is a kind of portable tree, who removed himself in order to invite lightning; by that brightness, he took notes on his own scars.

The "half-made" society, emotionally, is "parasitic"; it dreams of a "removed civilization." Europe. It apes the master even as it cuts the master's throat. A half-made society, historically, institutionalizes "a process of forgetting": it substitutes legend and myth for fact and consequences. It consumes "the culture and technology of others." A half-made society sponsors "bad art" in "a country that hasn't really worked" because the redeemers who propose themselves are peddling fakes; they believe their own publicity, as if they were Michael X or Eva Peron or Mobutu. According to Naipaul, there is no history in a half-made society, nor any archives: "There are only graffiti and polemics and school lessons."

Michael X and Eva and Mobutu are graffiti. Their writing appears on the long walls. Michael, from Trinidad, spent 14 years being told by the English that he was a writer and a revolutionary; he went home and, it would seem, conspired at the murder of two of the few people who subscribed to an estimation of himself that only Michael and the English left had believed. In Argentina, they mummified Eva — replacing her blood first with alcohol and then with heated glycerin "pumped in through the heel and an ear" — in order to achieve a saint who was also a witch. In Zaire, Mobutu pretends to be a king. Where there is nihilism, there can be no kingdom.

Naipaul is telling us that our unseemly congress with dark continents, silent Indians, empty spaces and jungle rot has spawned monsters, centaurs who chew and think at the wrong ends of their artificial bodies. Our most peculiar language, politics, is a transplant that invents a new disease. The original sin is vanity. The half-made society is second-rate theater, bad art, presumption and mimicry; it is fragile, and the West is poison, and all of us look like the Belgians in Joseph Conrad's "Heart of Darkness":

"Their talk was the talk of sordid buccaneers: It was reckless without hardihood, greedy without audacity, and cruel without courage; there was not an atom of foresight or of serious intention in the whole batch of them, and they did not seem aware these things were wanted for the work of the world."

Naipaul is obsessed with Conrad — "The Return of Eva Peron" concludes with an appreciation and as assessment that amounts to an autopsy — because Conrad, for all his faults, understood the "civilized crowd," the crowd that "believes blindly in the irresistible force of its institutions and of its morals, in the power of its police and of its opinion." In this sense, the crowd in a half-made society is not civilized: it has been obliged to borrow its morals and institutions: policemen and opinions are always available. The rest is role-play: Michael as Lenin, Eva as Mary, Mobutu as the Fisher-King. As they play their roles, Naipaul is watching because Conrad is dead and what other writer is there to complain of "missing a society"?

Dialectics and Degeneration

Between the colonizer and the colonized, according to Naipaul, exists the worst of dialectics. Thesis and antithesis do not synthesize; they degenerate. The litter is barbarous: "Civilization felt as something far away, magically kept going by others: the civilization of Europe divorced from any idea of an intellectual life and equated with the goods and fashions of Europe: civilization as something purchasable; something always there, across the ocean, for the man or woman with enough money: an attitude not far removed from that of the politician of a new country who, while fouling his own nest, feathers another abroad, in a land of law."

Naipaul is the only great writer I know of — and he *is* a great writer — for whom contempt is a familiar, a dybbuk. Like an owl or a cat, his contempt is on his shoulder, yellow-eyed. It is not the disdain of a Nabokov. Nabokov was equally severe, but Nabokov customized his own history. Naipaul wears *our* history, ready-made, off the rack, full of cats and owls that the inspector at the factory was too lazy to notice. These Michaels and Evas, ex-pimps, and ex-prostitutes, came out of our factory. Naipaul understands them without forgiving.

"Nothing is rigged in Conrad," he says, and points to Conrad's "scrupulous fidelity to the truth of my own sensations." Nothing is rigged in Naipaul, either. He is our Conrad. A yellow-eyed god, he sees lunacy and despair.

John Leonard is on the staff of The New York Times.

Van Gogh Work Found

CAIRO, March 21 (UPI) — Egypt has recovered a Van Gogh painting titled "The Poppy," stolen from a Cairo museum in June, 1978, and smuggled to Kuwait. Interior Minister Nabawi Ismail was quoted by the Middle East News Agency as saying three Egyptians, two of whom were arrested, stole the painting. The third man fled to Kuwait. Mr. Ismail did not disclose details of the painting's recovery and did not name the thieves, but he said one was an ex-convict who specialized in art thefts.

PEANUTS

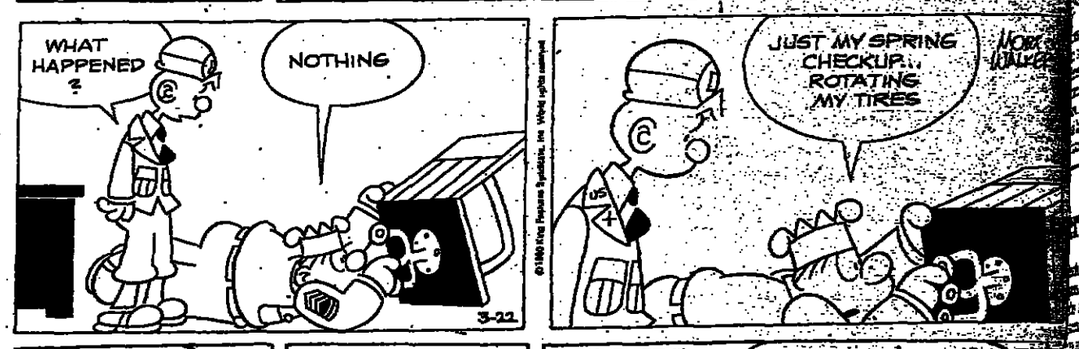


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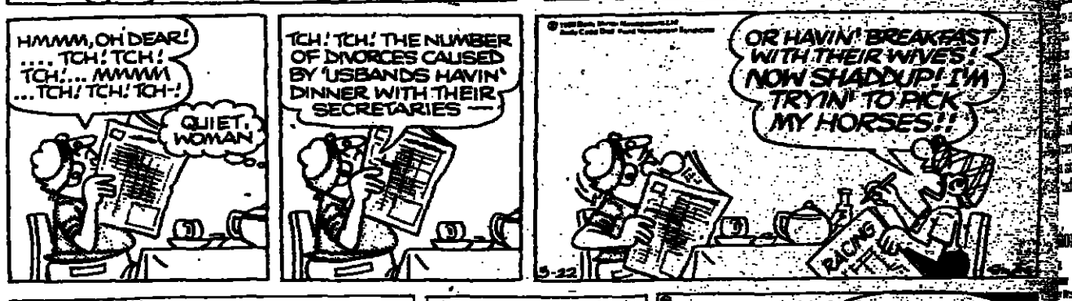
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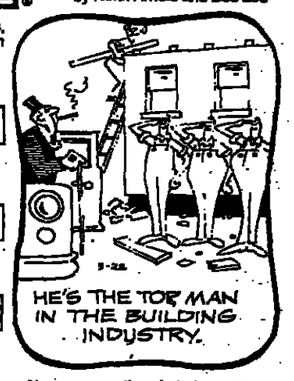
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YAFOR

PAROE

GLUFEN

ENBOGE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: THE ( )

(Answers Monday)

Yesterday's Jumbles: TWICE CYCLE BANTER NIPPLE
Answer: With these degrees they might get the right angle on things—NINETY (ninety degrees)

DENNIS THE MENACE



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"Printed in Great Britain"

هيكل الاصل



...an Minter — Titled English Gentleman

By Rob Hughes

...March 21 (IHT) — Two world wars had shaped the qual-...aning of life on Earth since the last English fighter won a ...an American soil. That was before Alan Minter came away ...Vegas Sunday with Vito Antuofermo's middleweight cham-...

...en, through a fog of controversy raised around the blatantly ...coring of British judge Roland Dakin, only the vaguest out-...nter has emerged.

...d have been vague in any circumstances, for Minter opens ...ut in conversation as guardedly as he fought to hold off the ...Antuofermo. A quiet, unboastful man, he is the last person ...p and say something like: Listen to me — hear my story, how ...ce of two years my life has moved through the despair of ...n opponent died at my hands to the ecstacy of this night and ...and security it will open up for my family.

...re is that and no more to Minter. A lot of patience and ...ding reveals him to be the classic enigma, a thoroughly genu-...ful and content young man who makes his living at the most ...legal sports. But the same gray, determined eyes that outstare ...wler like Antuofermo have have a boyish and sensitive aspect ...e ring, meeting even the lowliest of questions with a genuine ...t outweighs the careful answers he is learning to give.

...n is almost 30, but he became fulfilled for the first time ...ust as he possibly matured faster than any boxer alive when ...home from Rimini two years ago to be told that Angelo ...had died after taking a beating from him in the ring. ...months after that, not even Doug Bidwell, Minter's father-...d manager, could tell for sure how deeply that had affected ...'s resolve.

...thought of boxing as dangerous," Minter says. "Not before ...Oh sure, I'd been hurt. Y'know, you get a whack on the chin ...got a bit fuzzy for a time. But then all of sudden it clears and ...king for the other guy to repay him, don't you? When they ...was still determined to go on, whether the world title would ...the same, well, I had to say yes, didn't I?"

...re was he of that? "I'm sure," he says. "I used to wake up ...on my mind. But what could I do? It happened; that's all. I ...he stomach — for weeks I was just sorry, sad . . . .choked. ...fought beyond himself to prove that what they were saying, ...s a coward, was not true. But how could it help his wife and ...ked?"

...he question still in the air, says: "But, y'know, there's some-...s Alan on, and it's become harder, not softer, since Rimini. ...ost determined man I've ever seen. There's times when he's ...pointments, been deprived of his chances, when I haven't ...at to say. But he just drives through the pain."

...alks of his wife and two young children, for whom he has ...ury home — all but with his bare hands, having been a plasterer. He is insured to the hilt, for them. Through the years, as people have pointed at him as being naive, he has persevered, worked hard on the road and in the gym and known where he was going.

He himself brings the conversation back to Jacopucci. "If I won the world title, at least his lad would know that his dad didn't just get beat by a nobody."

Tragedy had given purpose to his obsession. And now that the crown fits and the endorsement companies are rushing to make him a millionaire, how will his life change? Again the eyes engage his listener's firmly, again the careful consideration before he says:

"It won't change my life, nah. It will give me security. . . .People might change towards me, but I certainly won't change.

"Four or five years ago, I could go into a pub and have a good night — now people don't like talking to me. They seem to think I'm better than them. They drop me out a little bit, think I'm a little bit flash. I ain't, but I can understand their point of view."

Walter Mitty in reverse, the new champ: He's up there, onstage, his name in lights — and all he hopes is that people won't think him too grand to share a pint with.



Associated Press

Middleweight champion Alan Minter after Sunday's fight.

UCLA Works NCAA Back-Door Play

INDIANAPOLIS, March 21 (AP) — The UCLA Bruins, a team that came into the NCAA basketball playoffs virtually through the back door, has every intention of walking out the front this weekend.

"We've dominated the NCAA tournament the last 15 years, and we have a responsibility to play well here," says Coach Larry Brown as his young but enthusiastic team prepares to meet Purdue in the national semifinals tomorrow. In the other semifinal at the Market Square Arena, Louisville will face Iowa.

It's been a winding road to the Final Four for UCLA, and one not without bumps. The Bruins, who have dominated their conference for as long as anyone can remember, and virtually owned the NCAA playoffs through most of the '60s and '70s, were less than auspicious in 1979-80.

Not only did they not win the PAC-10 (they finished a dismal fourth), they lost nine games overall. Recalls Dave Gavitt, Providence athletic director and a member of the NCAA selection committee: "Hardly anyone wanted the Bruins in the tournament."

But still there was the UCLA image, the mystique that still lingers from the John Wooden years when the Bruins won a record 10 NCAA championships. And the NCAA had a 48-team field to fill, the biggest ever. So the Bruins were accepted after long and heated arguments among NCAA committee members.

Strait Talk

"I guess we're not in such dire straits as some people thought," says Brown, in his first year as the Bruin coach. "Some people felt we didn't belong, but I knew we were among the top 48 in the country after the way we played the second half of the season."

The Bruins will have to continue to play that kind of ball if they hope to handle Purdue and towering Joe Barry Carroll, the Boilermakers' 7-foot-2 All-American center. "The only player on the West Coast that compares to Joe Barry performs for the Los Angeles Lakers," says Brown, in an obvious reference to Kareem Abdul-Jabbar.

Carroll has lived up to his billing in the tournament, leading Purdue to the Mideast championship with victories over LaSalle, St. John's, Big Ten champion Indiana and Duke, the Atlantic Coast Conference playoff winner.

Iowa, which meets Louisville in tomorrow's first game, has played almost a replica of the UCLA season, finishing tied for fourth in the Big Ten and losing eight games overall. But like UCLA, the Hawkeyes have been playing excellent ball of late.

Winged Victories

They come into the Final Four on the wings of victories over Virginia Commonwealth, North Carolina State, Syracuse and Georgetown in the East Regionals.

One of the main reasons for Iowa's late-season surge has been the ability of senior guard Ronnie Lester's bouncing back from mid-season surgery. "He runs the club," says Coach Lute Olson. "Without him, we were 8-7 this winter. With him, we were 15-1."

Olson surmises that Lester is operating at "about 60 to 70 per cent of his normal speed." But it's still good enough, he says. "Ronnie feels comfortable as long as his knee is taped," says Olson. "We need him in there, no matter what. He's our glue. He gives us stability."

Lester will be on the same court with another of the country's top guards, Louisville's Darrell Griffith. It was the talent of this All-American backcourt man that helped the Cardinals win the Metro Conference championship and the Midwest Regionals.

The Indianaoplis 4

INDIANAPOLIS, March 21 (UPI) — Capsule summaries of the NCAA semifinalists:

IOWA

Record: 23-8, tied for fourth in Big Ten.
National ranking: Unranked.
Head Coach: Lute Olson; career record 128-66. Iowa record (six years) 104-64.
Previous NCAA record: 1955, fourth, losing to LaSalle in semifinals and Colorado in consolation game; 1956, second, losing to San Fransisco, 83-71; 1970, lost in regionals; 1979, lost in second round.
This year's tournament: Defeated Virginia Commonwealth, 86-72; North Carolina State, 77-64; Syracuse, 88-77; Georgetown, 81-80.
Key injuries: Forward Mark Gannon out for year; guard Ronnie Lester recovering from knee surgery; guards Kenny Arnold and Bob Hansen playing with broken bones in hand.
Leading scorer: Lester 16.1.

LOUISVILLE

Record: 31-3, first in Metro Conference.
National ranking: Fourth
Head coach: Denny Crum, 217-55 (9 years at Louisville).
Previous NCAA record: 1951, lost in first round; 1959, fourth, losing to West Virginia in semifinals and Cincinnati in consolation; 1961, lost in regionals; 1964, lost in first round; 1967, in regionals; 1968, lost in regionals; 1972, fourth, losing to UCLA in semifinals and North Carolina in consolation; 1974, lost in regionals; 1975, third, losing to UCLA in semifinals and defeating Syracuse in consolation; 1977, lost in first round; 1978, lost in regionals; 1979, lost in regionals.
This year's tournament: Defeated Kansas State, 71-59; Texas A&M, 66-55; LSU, 86-66.
Key injuries: Scooter McCray, sophomore forward, out for season.
Leading scorer: Darrell Griffith, 22.

PURDUE

Record: 22-9, third in Big Ten.
National ranking: Unranked
Head coach: Lee Rose, 281-92, two years at Purdue 49-17.
Previous NCAA record: 1969, second, losing to UCLA in finals; 1977, lost in first round.
This year's tournament: Defeated LaSalle, 90-82; St. John's, 87-72; Indiana, 76-69; Duke, 68-60.
Key injuries: none
Leading scorer: Joe Barry Carroll 22.1.

UCLA

Record: 21-9, fourth in Pac-10.
National ranking: Unranked
Head coach: Larry Brown 21-9 (first year at UCLA).
Previous NCAA record: 1950, lost in first round; 1952, lost in first round; 1956, lost in regionals; 1962, fourth, losing to Cincinnati in semifinals and Wake Forest in consolation; 1963, lost in regionals; 1964, NCAA champs — defeating Duke, 98-83; 1965, NCAA champs — defeating Michigan, 91-80; 1967, NCAA champs — defeating Dayton, 79-64; 1968, NCAA champs — defeating North Carolina, 78-55; 1969, NCAA champs — defeating Purdue, 92-72; 1970, NCAA champs — defeating Jacksonville, 80-74; 1972, NCAA champs — defeating Florida State, 81-76; 1973, NCAA champs — defeating Memphis State, 87-66; 1974, third, losing to North Carolina State in semifinals and defeating Kansas in consolation; 1975, NCAA champs — defeating Kentucky, 92-85; 1976, third, losing to Indiana in semifinals and defeating Rutgers in consolation; 1977, lost in regionals; 1978, lost in regionals; 1979, lost in regionals.
This year's tournament: defeated Old Dominion, 87-74; DePaul, 77-71; Ohio State, 72-68; Clemson, 85-74.
Key injuries: none.
Leading scorer: Kiki Vandeweghe 19.5.

Austin Rallies to Defeat Cawley

From Agency Dispatches

NEW YORK, March 21 — Tracy Austin, down 1-3 and 3-4 in the final set, rallied to win a tiebreaker to overcome Evonne Goolagong Cawley *last night and join Martina* Navratilova in tomorrow's semifinals of a $300,000 women's tennis championship here.

Austin, seemingly on her way to an easy victory when she overwhelmed Cawley in only 26 minutes in the opening set, wound up struggling for two hours and 20 minutes before pulling out a tense 6-1, 4-6, 7-6 triumph, taking the tiebreak 7-4.

Navratilova, humbled three weeks ago by Billie Jean King, gained a mighty measure of revenge with a shockingly easy 6-2, 6-1 victory.

Kathy Jordan and Wendy Turnbull stayed alive in the double-elimination tournament. Jordan, fighting herself all the way, won the last seven games to overcome Virginia Wade 1-6, 6-3, 6-0, while Turnbull was awarded a victory when Greer Stevens had to default because of a sprained ankle.

King, who has promised to destroy all her racquets if she loses again, will meet Turnbull tonight, while Cawley plays Jordan; the winners will join Navratilova and Austin in the semis.

King, who had crushed Navratilova 6-1, 6-3 in the Houston final three weeks ago, got the jump last night, breaking service to open the match and then holding Navratilova even through four games. But then Navratilova took total charge, winning the next six games and winding up the match in 59 minutes.

"We are friends, but once we play, we're out there for killing," Navratilova said. "I haven't been *this psyched up for a match in a* long time — after the way she creamed me up last time."

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts.	GF	GA
x-Philadelphia	45	9	17	107	296	217
y-NY Rangers	35	27	9	79	277	347
y-NY Islanders	35	28	9	79	250	227
y-Atlanta	33	26	12	78	252	230
Washington	25	35	11	61	236	258

Smythe Division

	W	L	T	Pts.	GF	GA
y-Chicago	31	23	17	79	209	216
St. Louis	29	31	12	70	231	250
Vancouver	23	34	15	61	227	254
Edmonton	23	38	12	58	267	301
Colorado	17	43	12	46	212	280
Winnipeg	16	45	11	43	191	293

WALES CONFERENCE

Norris Division

	W	L	T	Pts.	GF	GA
x-Montreal	43	20	9	95	289	228
Los Angeles	27	34	12	66	268	294
Hartford	25	30	15	65	260	266
Pittsburgh	26	33	12	64	226	264
Detroit	24	36	11	59	239	255

Adams Division

	W	L	T	Pts.	GF	GA
y-Buffalo	41	17	13	95	269	185
y-Boston	40	20	13	93	278	218
y-Minnesota	32	25	14	78	283	233
Toronto	32	35	5	69	277	289
Quebec	24	37	9	57	212	253

x-clinched division title
y-clinched playoff berth

Thursday's Results

Toronto 3, Philadelphia 0 (Palmateer (27), Sittler (39), Martin (3)).
Atlanta 8, St. Louis 4 (Nilsson 2 (35), MacMillan 3 (17), Vail 2 (27), Lever (38); Turnbull 2 (12), Zuke (21), Babych (22)).
Quebec 6, Colorado 2 (Goulet 2 (19), Weir (3), Baxter (5), Cote (4), Fitchner (9); McDonald (40), DeBlois (22)).

Exhibition Baseball

Thursday's Results

Chicago (A) 3, Boston 2
Texas 11, Baltimore 6
Toronto 4, New York (N) 2
Philadelphia 10, Detroit 4
Kansas City 12, Pittsburgh 11
Houston 6, Cincinnati 5
Atlanta 6, Los Angeles 1
St.Louis 3, Montreal 1
Seattle A 6, California 5
San Diego 5, Cleveland 2
Chicago (N) 10, Milwaukee 8
San Francisco 8, Oakland 2
Seattle B 12, Arizona State 4

Irwin, Melnyk Tied for Lead In Flordia Golf

PONTE VEDRA, Fla., March 21 (UPI) — Hale Irwin missed a 10-foot par putt on his final hole yesterday and wound up with a 5-under-par 67 and a tie with Steve Melnyk for the first-round lead of the $440,000 Tournament Players Championship.

U.S. Open titleist Irwin went to 6-under when he sank a 4-foot birdie putt at the 17th, but then pulled a three-wood and, although recovering, missed the putt he needed to hold the lead alone in the richest stop on the PGA Tour.

Melnyk, a journeyman who has missed the cut in four of his six previous TPC appearances and had never broken par in this tournament, did not have a bogey in his 5-birdie round.

A stroke back at 68 were Lee Trevino, Ed Sneed, Ron Streck, Joe Inman, Mike Morley, George Burns, Curtis Strange, Bill Calfee, Peter Jacobsen and Danny Edwards. At 69 were Tom Watson, Lanny Wadkins, Jack Nicklaus, Gene Littler, Charles Coody, Don Pooley, Seve Ballesteros, Bill Rogers, Larry Nelson and Rod Curl.

...pers in Irons After Injuries to Walton and Free

...March 21 (AP) — ...Clippers, a Cinderel-...months ago, headed ...yoff stretch in shock ...yesterday after the loss ...o players.

...Walton suffered a ...on" in his long-trou-...t, and a specialist said ...would probably break ...doctor's office, Lloyd ...ee has partly separat-...where a rib joins the ...e club's leading scorer, averaging 30.4 points. Free was hurt Tuesday night.

There are five games left for the Clippers, who play tonight in Seattle. But Free, who trails only George Gervin of San Antonio as leading scorer of the National Basketball Association, is sidelined for two to three weeks. The Trailblazers, a half-game ahead of San Diego, face the Clippers twice more.

The Clippers can still make the playoffs. But, said Coach Gene Shue, "Not that it means a hell of a lot. The team has simply had too many problems to overcome. You can almost say the season is over."

Shue, whose team is 35-42 and has lost 19 of its last 27 games, said he would turn to guard Freeman Williams as Free's replacement, although "Freeman has not been shoting well at all. Neither has Brian Taylor." A shoulder bruise bothered Taylor, but Shue said the 6-foot-2 guard out of Princeton will play at Seattle.

Walton was "pretty depressed" by the problem with his foot. "It's disappointing for me, the coach, the players, the fans," said Walton, the former Portland All-Star who missed 160 consecutive regular-season games before his first game for the Clippers Jan. 20.

The problem, said Dr. Tony Daly, is that the 6-11 center "doesn't have a normal anatomy when it comes to his foot. He has an abnormally high arch, which puts more stress in that particular bone. But he added: "I don't think this is career-ending" for Walton.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
y-Boston	58	18	.763	—
y-Philadelphia	54	22	.711	4
New York	38	39	.494	20½
Washington	35	41	.461	23
New Jersey	32	45	.416	26½

Central Division

	W	L	Pct.	GB
x-Atlanta	47	29	.618	—
San Antonio	38	38	.500	9
Houston	37	40	.481	10½
Indiana	35	42	.455	12½
Cleveland	34	43	.442	13½
Detroit	16	61	.208	31½

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
y-Milwaukee	45	32	.584	—
y-Kansas City	44	32	.579	½
Denver	29	48	.377	16
Chicago	27	49	.355	17½
Utah	23	53	.303	21½

Pacific Division

	W	L	Pct.	GB
y-Los Angeles	56	22	.714	—
y-Seattle	51	24	.680	3
y-Phoenix	50	26	.658	4½
Portland	35	41	.461	19½
San Diego	35	42	.455	20
Golden State	23	54	.299	32

x-clinched division title
y-clinched playoff berth

Thursday's Results

Washington 119, Philadelphia 113 (Ballard 30, Grevey 27; Hollins 21, Dawkins 20).
Cleveland 109, Houston 96 (Mitchell 24, Smith 20; Reid, Malone, 19).
Boston 124, Detroit 106 (Maravich 20, Maxwell 16; Kesler 24, Tyler 18).
Kansas City 121, Denver 105 (Birdsong 32, Ford 25; English 40, Issel 19).

...nsactions

BASEBALL
...ican League
...Larry Wahl director of ...an Pusazy director of ...

FOOTBALL
...l Football League
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...a Football League
...ed Pat Healy, running back; ...er; Earl Inmon, linebacker; ...sive back; Mark Moore, cor-...

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(Continued from Back Page)

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Art Buchwald

Presidential Pains To Whip Inflation

WASHINGTON — President Carter has said that if we're going to lick inflation it's going to require "pain" and "discipline." These words are usually used when discussing sadomasochism.

I'm not into pain and discipline myself, but if it will help lick inflation, I'll go along with it. The problem, as I see it, is that President Carter has been such a successful president that none of us knows what pain and discipline are any more. More people are working than ever before, profits have never been higher, there is more money for goods and everyone wants to borrow funds to expand their businesses. In other words we're in a mess.



Buchwald

* * *

What the president and his economic advisers were counting on was a recession to cool off the economy. They even predicted one this winter, but it never happened. Nobody can explain why.

I met a man on the street the other day and he asked me, "Do you think there will be a recession today?"

"I don't know. The economic forecasters predicted one. It's supposed to come down from Canada with a cold mass of air."

"I frankly think it's too warm for a recession."

"I believe you're right. I'm sorry I wore my rubbers. You can't trust the forecasters any more. There was supposed to be a major recession last fall, and there wasn't a dark cloud in the sky."

* * *

"They've raised the prime interest rates again. That could cause a recession."

"It hasn't so far. A month ago the forecasters said there were storm warnings on the horizon and everyone should stay home. But instead they all went out and stocked up on goods in case the recession ever came."

"Well, I don't know how long the country can stand this heat wave. A little recession would be a relief."

"There's no such thing as a little recession. You start seeding clouds with unemployment and economic gloom, and you can get one helluva hurricane."

"What do we do? We can't go on this way."

"Carter wants to try pain and discipline."

"You've got to be kidding. What kind of pain?"

"He didn't say. But he wants to cut off our credit so we don't spend so much money."

"If I don't buy anything, won't that mean that somebody is going to be out of work?"

"That's what he means by pain."

"I don't like to see anyone get hurt, but better that person than me."

"If he's out of work he won't be able to buy anything from you."

"I don't know if I could take that. I have a low pain threshold."

"That's where the discipline comes in. You're going to have to do without."

"Do without what?"

"He didn't say what. But if you don't do without it, you're going to have to pay more for it. The more you pay, the more painful it will be until you cry 'uncle.' "

* * *

"And then if I cry 'uncle'?"

"We'll have the recession everyone says we need."

"What happens if we all accept the pain and discipline and things don't get better but worse?"

"Then we'll try something else."

"Like what?"

"I don't know. Carter's the one suggesting P and D, not me."

"When can I expect my first whipping?"

"It won't be for a while. Carter can't start beating anybody until Congress gives him permission."

"He might not be president by then. Do you think Reagan is into pain and discipline?"

"I don't think so now. But then again when a person becomes president something happens to him, and he starts trying kinky ideas in economics that he never thought of before."

Home Brew

Making Beer at Home: From the Trash Can Of Catfish Gibbons to the Scientific Method

By Wayne King

ATLANTA (NYT) — My first experience with homemade beer, or home brew, as we knew it, was at the blunt-fingered hands of J.C. (Catfish) Gibbons.

Catfish was the eldest of a whole slew of Gibbonses in my home town, distinguishable from one another only by their relative size, stair-stepping from 6 feet or so down to half that. In all else they were identical, built like bass-fiddles, hands like the haunches of the hogs, and perfectly round heads seemingly attached directly to their bodies.

Catfish was one of the larger Gibbons specimens, not so much mean as, well, sensitive. He hung around the service station a lot, the Gibbonses all possessing a natural sense of hanging around.

'Just a Kid'

Thus occupied one soft summer day, J.C. announced that he had made some home brew, a whole batch of it, in a trash can. He maintained, rather vigorously that I should try it. Being about 16 years old at the time and reflecting on that garbage can, I demurred. Catfish insisted. "Hell, George drinks it, and he's just a kid!"

George was somewhere down the lower steps of the Gibbons staircase and about 7 years old. But he was already something of a legend, displaying a precocity for vice unusual even to the Gibbonses.

Once, sitting on the curb smoking a cigarette, George was approached by a shocked matron who exclaimed, "Young man, you should be in school!" George fixed her with a pale stare — on a clear day, you could look into a blue Gibbons eye and see all the way to Cleveland — and said, "Look, lady, I ain't but 5."

Thus encouraged, and acutely aware of J.C.'s, uh, sensitivity, I accepted a bottle. The precise taste fades over the years, but recounting the tale somehow conjures the image of sweat socks.

My own first dabbling in the brewer's art came in college. Keeping the faith, it was done in a plastic garbage can (new) — ordinary household malt, hops, sugar and baker's yeast. Two weeks time, 50 brown bottles, a capper and some brand new caps from the hardware store completed the job.

Into the basement went the capped bottles, a dab of sugar in each to create the carbon dioxide to fizz the brew. A few days later, it sounded like a war was under way down there — bottle after bottle went up in geysers of foam. A dozen bottles survived. Thinking of one I sampled, I recalled tennis shoes. A Marine friend drank the rest. Marines will drink anything.

With this background, it is not surprising that my reaction to the report of a photographer friend that it is now possible — indeed easy — to produce excellent beer at home, using refined ingredients and equipment, was somewhat skeptical. Moreover, some photographers are former Marines. So I told him about Catfish and the old sweat socks and tennis shoes.

"What's your favorite beer?" he asked.

"Well, Beck's, I guess."

"Beck's it is," he said. "I'll get you the stuff, and you can make five gallons of beer that will taste like Beck's."

Sure. And I'll snowshoe to the moon.

Notwithstanding, I was soon the possessor of a three-pound can of malt, a couple of packages of hops, brewing salt, yeast and five pounds of sugar.

There was also equipment. No more garbage cans. Instead, there was a "primary fermenter." A primary fermenter, it develops, is like, well, a plastic garbage can, except it has an air-tight lid and a bubbler valve. This is designed to achieve what is called anaerobic fermentation.

That means the beer is brewed in the air-tight bucket, the fermentation giving off carbon dioxide, which keeps small unwanted microbes in tennis shoes out of your brew. There was also a plastic hose for siphoning and a gadget called a hydrometer, which measures the amount of sugar in the brew, and thus the amount of alcohol and carbon dioxide that will result. Among other things, that keeps the bottles from exploding.

The procedure turned out to be simple, despite the appearance of a science project. Dump the malt, sugar, hops, in a gallon of water, boil 10 minutes, pour the mixture into the fermenter with enough additional water to make five gallons, add yeast and salts, check it with the hydrometer, put on the lid and the bubbler, and forget it. If you can.

After a week or so, I bottled, after adding more water for this particular recipe, and some sugar to carbonate. Two more weeks passed and there were no explosions. The beer cleared, yeast settling to the bottom.

There are consolations. Commercial beer has up to 59 additives — some suspected carcinogens — while the stuff you brew yourself has none. It is also cheap. The equipment costs about $30, but lasts forever, and ingredients for five gallons — two cases — costs $6 to $8, depending on the brew. For some reason, it also has fewer calories.

But how does it taste? Like Beck's?

No, not exactly. Mine was yeastier, but definitely Teutonic, clean and with a good bite of hops. The yeast, I am assured, will mellow out with a month more age. Sandy Morgan, who runs Wine & Brew By You, Inc., a Miami shop specializing in brewing and wine-making supplies, and who supplied the recipe, maintains that it is possible to duplicate almost anything from the lightest beers to the heaviest stouts.

The advances in the state of the art, she says, result in large measure from changes in federal law that made it possible to brew beer legally in the United States. Since February, 1979, the head of the household can brew up to 200 gallons a year without so much as registering with the revenuers. Catfish, here's to you.



Randy Jones, The New York Times

Farewell to the lingering taste of sweat socks or tennis shoes.

PEOPLE: Couple on a Raft Fini 67-Day Atlantic Voyc

A Dutch woman and her male Belgian companion survived stormy weather, strong winds and a fall off their 25-foot raft to cross the Atlantic in 67 days. Officials of the Guinness Book of World Records said it was the first time a woman had crossed the Atlantic on a raft. Margaretha Arens and Fons Oerlemans drifted into Barbados wafers aboard their makeshift steel and wood raft "Fon" and were towed into port by the coast guard. The couple set sail from Las Palmas, Canary Islands, on Jan. 13, and plan to stay in Barbados about a week before returning home. Oerlemans said they had trouble with strong currents that jolted him off the raft, but "with some effort" Arens helped pulled him back aboard. They encountered stormy weather 10 days into the trip, then ran into strong winds two days before arriving at Barbados. "I thoroughly enjoyed it," Arens said, but she added she would not want to repeat it.

* * *

After months of wrangling the Bad Nauheim council has decided that Adolf Hitler and one of his former local aides are no longer honorary citizens of the West German spa. A final resolution said "all Bad Nauheim democrats" regretted the honorary citizenships conferred in Nazi times on Hitler and former Nazi Party district official Ferdinand Werner and they "today are no longer citizens of Bad Nauheim." The row broke out last autumn when the name of Hitler and Werner appeared as honorary citizens in a guide to Bad Nauheim. The Social Democratic Party wanted both Nazi names erased from the guide and the honorary citizenships officially rescinded. The majority Christian Democrat and Citizens' Party members originally opposed the motion on the ground that honorary citizenship ended with the death of a person on whom it was conferred and an official renouncement was not necessary, but changed their minds when state officials said narrow legal reasoning was not enough.

* * *

Linda Eaton, an Iowa City firefighter who was suspended for breast-feeding her baby at the firehouse, was awarded $2,000 in damages and $26,400 to cover lawyers' fees by the Iowa Civil Rights Commission. Miss Eaton, the city's first female firefighter, was also awarded $145 for two days' pay she lost in January, 1979, when she [illegible] home from work for nurs[illegible] son, Ian, during unassign[illegible] time in a women's locker r[illegible] filed a sex-discrimination c[illegible] after Fire Chief Robert Ke[illegible] pended her, citing an unwr[illegible] icy forbidding "regularly s[illegible] family visits." . . . In a[illegible] case, a Long Island woma[illegible] year battle over the right [illegible] feed at a public swimming[illegible] ended with a $7,500 ou[illegible] settlement. Barbara Dam[illegible] Mineola, said the suit w[illegible] fight against government[illegible] tion and for women's ri[illegible] Damon was ejected from t[illegible] ton Park town swimming[illegible] 1977 for publicly breast-fe[illegible] then 2½-month-old son. Her $85 family pool me[illegible] was also revoked.

* * *

Jane Fonda and Jack [illegible] collected the accolades for t[illegible] acircss and film actor for th[illegible] formances in "The Chin[illegible] drome" in a gala night for[illegible] cans at the British Academy [illegible] and Televison Arts Awards. [illegible] Allen's "Manhattan" wo[illegible] award for best film and best [illegible] play while Robert Duvall pic[illegible] the best supporting actor aw[illegible] his part as the napalm-lovi[illegible] geant in Francis Coppola's V[illegible] epic "Apocalypse Now." "Th[illegible] Hunter," another film dealin[illegible] Vietnam, won the best cinem[illegible] phy and best editing award[illegible] sci-fi blockbuster "Alien" co[illegible] awards for best production [illegible] and art direction and best [illegible] track. English actress Rache[illegible] erts interrupted a clean sw[illegible] Americans when she collec[illegible] award for best supporting [illegible] for her performance in "[illegible] which charts the life of Ar[illegible] GIs in Britain during World [illegible]

* * *

Entertainer Lena Horne, [illegible] grandmother who was [illegible] named one of the world's [illegible] beautiful women, will retir[illegible] nightclub entertainment af[illegible] current two-week stint at th[illegible] mont Hotel's Venetian R[illegible] San Francisco. Fairmont [illegible] Richard Swig told a stunne[illegible] of Miss Horne's decision, [illegible] entertainer herself had no [illegible] ate comment. Miss Horne, [illegible] spent 47 years in show busin[illegible] been married twice and now[illegible] in Santa Barbara.

—SAMUEL JU[illegible]

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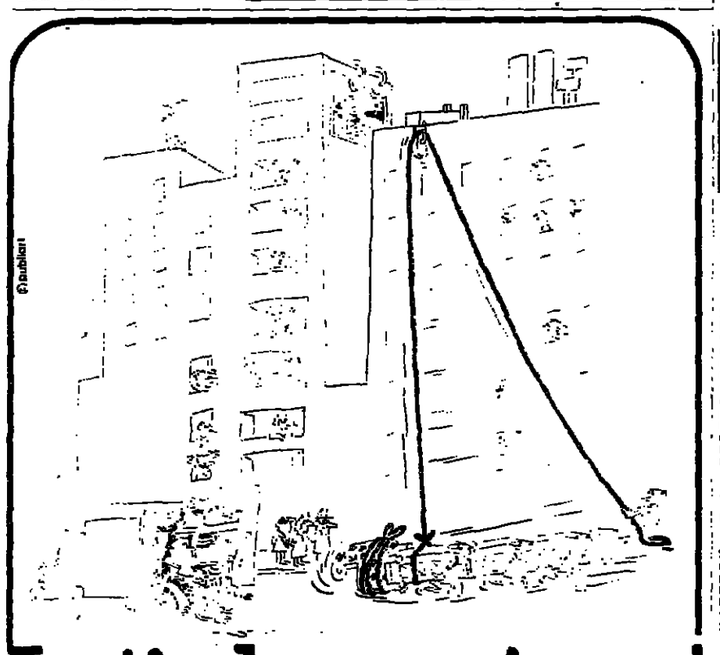
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